

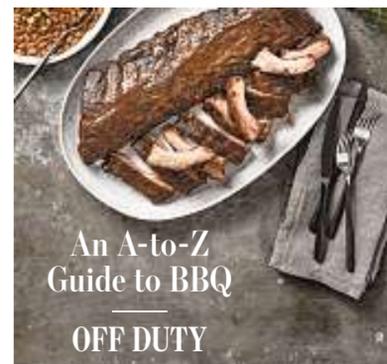


The Rescues Ruining Capitalism

REVIEW

WSJ

THE WALL STREET JOURNAL WEEKEND



An A-to-Z Guide to BBQ

OFF DUTY

DOW JONES | News Corp. *****

SATURDAY/SUNDAY, JULY 25 - 26, 2020 - VOL. CCLXXVI NO. 21

WSJ.com ★★★★★ \$5.00

What's News

World-Wide

China ordered a U.S. Consulate shut in retaliation for a similar move by Washington earlier this week, unprecedented steps that were followed by calls on both sides to ease rising tensions. **A1**

◆ **The CDC encouraged** U.S. schools to reopen for in-person learning this fall, as the health agency updated its guidelines while maintaining most of its previous recommendations. **A1**

◆ **The U.S. death toll** from the coronavirus pandemic surpassed 145,000 following a surge of new infections across swaths of the nation that began in mid-June. **A5**

◆ **A judge denied** a temporary injunction sought by Oregon's attorney general, handing the Trump administration a victory in a battle over its deployment of federal agents to Portland. **A3**

◆ **ICE said** newly enrolling international students won't be allowed to come to the U.S. if their courses will be taught entirely online. **A3**

◆ **The Supreme Court voted** 5-4 to reject a Nevada church's plea to suspend state public-health orders curbing attendance at services. **A2**

◆ **Trump signed** executive orders aimed at reducing drug prices, reviving a signature part of his health-policy agenda. **A3**

Business & Finance

◆ **Goldman Sachs reached** a \$3.9 billion settlement with Malaysia over the firm's role in the alleged theft of billions of dollars from government investment fund IMDB. **A1**

◆ **Oil-field services giant** Schlumberger is cutting about 21,000 jobs as oil producers slash spending amid a historic drop in prices. **A1**

◆ **Former Bridgewater** co-CEO Murray filed suit against the firm, alleging it is withholding an estimated \$20 million to \$100 million in deferred compensation. **B1**

◆ **Bridgewater has** laid off several dozen employees across the company this month. **B10**

◆ **Airbus agreed** with Spain and France to change some financial-support agreements, in a bid to end a trade dispute with the U.S. **B3**

◆ **NRG agreed** to buy rival electricity firm Direct Energy for \$3.6 billion, marking one of the energy sector's largest deals so far this year. **B3**

◆ **U.S. stocks fell** on Friday. All three major indexes posted losses for the week as shares of some tech heavyweights faltered. **B11**

◆ **McDonald's will** require all U.S. customers to wear masks in its stores beginning next month. **B3**

OPINION

What China Learned From Cold War America **A13**

CONTENTS	Sports.....	A14	
Books.....	C7-12	Style & Fashion D2-3	
Business News.....	B3	Travel.....	D5
Food.....	D8-9	U.S. News.....	A2-35
Heard on Street.....	B12	Weather.....	A14
Obituaries.....	A10	Wknd Investor.....	B5
Opinion.....	A11-13	World News.....	A6-7



© 2020 Dow Jones & Company, Inc. All Rights Reserved

Turkish Landmark, Restored as a Mosque, Opens for Prayer



WORSHIPERS: Turkish President Recep Tayyip Erdogan, center, recites from the Quran in Istanbul's Hagia Sophia on Friday, two weeks after he declared the building, which had been a museum for the past 86 years, a mosque again. **A6**

Goldman Settles Fund Dispute With Malaysia for \$3.9 Billion

By BEN OTTO AND CHESTER TAY

Goldman Sachs Group Inc. will pay \$2.5 billion to the government of Malaysia for its role in the alleged theft of billions of dollars from a government investment fund, bringing the Wall Street bank close to ending one of the worst scandals in its history.

Goldman also guaranteed the recovery of \$1.4 billion in assets allegedly stolen from the fund, according to the agreement announced separately by the bank and Malaysia's Finance Ministry on Friday.

Goldman was the main banker for the Malaysian fund, IMalaysia Development Bhd., or IMDB. The bank raised billions of dollars for the fund, much of

which was allegedly stolen by people who worked for the fund, government officials and two senior Goldman bankers.

The deal ends a yearlong tussle between one of the world's most powerful investment banks and the Southeast Asian nation. The scandal led to the downfall of former Malaysian Prime Minister Najib Razak, who is on trial for

money laundering and abuse-of-power charges relating to IMDB. Mr. Najib denies wrongdoing.

Goldman raised \$6.5 billion for IMDB through three bond sales in 2012 and 2013, much of which U.S. authorities say was stolen by a Malaysian government adviser, Jho Low. U.S. prosecutors say the bank

Please turn to page A9

Gold Climbs to Record Close

Nervous investors adding bullion to their portfolios have fueled a summer surge in the precious metal. **B1**

Gold futures price, most-active contract



Source: FactSet

Oil-Field Services Giant To Cut Jobs, Spending

By COLLIN EATON

Schlumberger Ltd. said that it is cutting about 21,000 jobs as oil producers slash spending in response to a historic drop in prices amid the coronavirus pandemic.

Schlumberger, the world's largest oil-field services company, said Friday that it recorded \$3.7 billion in impairment charges in the second quarter, including about \$1 billion related to the job cuts, which represent roughly one-fifth of its workforce.

"This has probably been the most challenging quarter in past decades," Chief Executive Olivier Le Peuch said, noting revenue fell sharply because of an unprecedented fall in oil-field activity in North America.

Schlumberger's sweeping workforce reduction is the lat-

est example of how companies are having to sharply tighten their belts and cut staff as demand for their products and services plummets due to the pandemic.

From United Airlines Holdings Inc. and Boeing Co. to General Electric Co. and Uber Technologies Inc., dozens of major companies have announced they are laying off workers as they buckle down in anticipation of a prolonged slowdown.

Many companies have chosen to furlough rather than completely sever ties with workers in hopes of bringing them back when conditions improve. But as the effects of the pandemic drag on, more employers may resort to let-

Please turn to page A8

◆ **Heard on the Street:** Cost-cutting means survival..... **B12**

Covid-19 Killed Her Husband, Next His Body Went Missing

Nathaniel Hallman's death set off a search that led to more heartache

By MICHAEL M. PHILLIPS

Nathaniel Hallman lay dying in a Bronx hospital bed.

Mitzi, his wife of 42 years, touched a gloved hand to his chest, the lungs beneath losing their battle against Covid-19. Through her mask, she sang "Walk With Me Lord," one of his favorites. In happier times, they would sing it at home while holding hands. They would sing it on Sundays at the Church of the Meek Baptist in Harlem.

Now she sang it as she told him that she would be just fine, and he could let go.

"You'll be in a better place," she assured him. Thirteen days later, his body was found in the back of an unrefrigerated U-Haul truck, parked on a busy Brooklyn street in front of a Dollar General and a shop selling exotic lingerie.

Police that day discovered dozens of bodies decomposing in rental trucks and on the floor of a nearby funeral home. Images of emergency workers in protective suits hauling human remains from the scene quickly came to symbolize the disarray at the height of the pandemic in New York City.

For the Hallman family, the discovery was

Please turn to page A8

Australia Mulls The Mullet

Derided hairdo gets second chance, but should it?

By MIKE CHERNEY

SYDNEY—As the world grappled with the coronavirus pandemic, one Australian lawmaker faced a different hairy situation: how would he respond to a local news report that an 18-year-old wasn't let into a pub because of his mullet hairstyle?

"I'd just encourage people with mullets to rise up and rebel against these extreme rules pubs are imposing," said Mark McGowan, the premier of Western Australia state, when asked by reporters about the incident last month. "Some of

Please turn to page A10

CDC Urges In-Person Learning for Schools

By CAITLIN McCABE AND LESLIE BRODY

The Centers for Disease Control and Prevention encouraged U.S. schools to reopen for in-person learning this fall, updating its guidelines as the nation's death toll from the coronavirus pandemic surpassed 145,000 and several states reported record single-day fatalities.

The health agency, under pressure from the White House to support the full opening of schools, added language to its previous recommendations saying it was important for students to return to classrooms. The revised materials also said Covid-19 poses lower risks for

Please turn to page A5

◆ **Chronic illnesses boost** Covid-19 fatality risk..... **A5**

EXCHANGE



BIG BETS Stuck at home, millions of Americans are trading stocks like never before. **B1**

U.S. NEWS

THE NUMBERS | By Jo Craven McGinty

Documenting Race Proves Tricky for Census



On paper, the complexion of the U.S. has appeared increasingly blended in recent decades, thanks in part to the fact that since 2000, residents have been able to check off more than one race on the decennial census.

But the option to provide that level of detail has lent confusion as well as clarity to the question of how multiracial the nation really is.

Why? Because people change their answers from one census to the next.

That doesn't alter the reality of someone's multiracial heritage. But it makes documenting the diversity trickier than it sounds.

The assumption had been that someone's reported race wouldn't change, according to Carolyn Liebler, an associate professor of sociology at the University of Minnesota who studies race and identity.

Yet millions who identified as multiracial for the first time in 2000 reverted to a single race in 2010. At the same time, a nearly equal number switched from one race to more than one.

"At any one point in time, 2% to 3% of the U.S. reports

as multiracial," Dr. Liebler said. "But because almost all change out, you could almost double that number."

Dr. Liebler, working with researchers at the Census Bureau, documented how the answers changed by linking the forms individuals submitted in 2000 with ones submitted in 2010. She found that 6.1% of respondents, or 9.8 million, changed their answers.

That number is probably low.

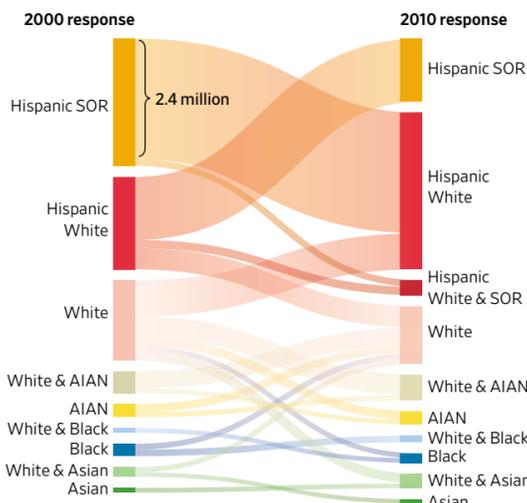
The analysis included only 57.5% of the people who responded to the 2000 census. Had Dr. Liebler been able to link all of the forms, she estimated the number who changed their answer would have climbed to 8.3%, or 23 million people—and even that might be an undercount.

In 2010-12, the Pew Research Center, using data from both the census and the American Community Survey, found that reports of multiracial ancestors exceeded the number of multiracial individuals by 70%. More than 13 million people said they had ancestors of two different races, but only 7.9 million identified themselves as multiracial.

"A lot of people have an-

Multiple Choices

Sometimes, people change how they answer the Census Bureau's race and ethnicity questions. Here are the top 20 changes between the 2000 and 2010 censuses.



Note: SOR stands for "some other race" and AIAN for American Indian and Alaska Native. Source: the journal Demography. Elbert Wang/THE WALL STREET JOURNAL

cestors in different groups, but the way they look, it's unclear," Dr. Liebler said. "They have to decide: What do I want you to see me as, and I'll share that with you."

With self-reporting, it's possible that some people

withhold information selectively. But it's also possible that some are simply unaware of their heritage.

DNA tests, supplemented by genealogy's paper trail, can fill in the blanks, as Henry Louis Gates Jr. demon-

strates on the PBS series "Finding Your Roots."

On the show, the Harvard professor digs into the ancestry of celebrity guests—often with surprising results.

In 2016, he revealed that actor Ty Burrell, who identifies as white, descended from an African-American slave. And when he had his own DNA tested, Dr. Gates, who identifies as Black, was astonished to learn that he's 50% European.

"I was not raised up as a mixed-race person," he said. "The DNA showed I was a lot whiter than I could have possibly imagined."

He and comedian Amy Schumer, it turns out, are cousins.

Regardless of what people record on a census form, there seems to be an appetite for exploring heritage. AncestryDNA has about 18 million people in its database, and 23andMe has about 12 million.

The companies use genomics to figure out where someone's ancestors came from. But when scientists mapped the human genome, it wasn't the differences that stood out.

Humans, they found, are 99.9% identical.

"A human genome is six billion letters long," said Law-

rence Brody, director of the Division of Genomics and Society at the National Human Genome Research Institute. "The average person differs from other people by about one letter in 1,000 letters. Most of these differences are of no biological consequence."

Many researchers now consider race to be a fluid social construct rather than a scientific system of categorization—and the census, with its shifting labels, provides evidence.

Today, the survey includes five race categories: white; Black or African-American; American Indian or Alaskan Native; Asian or Pacific Islander; and, for everybody else, "some other race." In the past, labels such as "Mulatto," "Hindu" and "Mexican" were used, and discarded.

So why does the U.S. even ask about race? (Some countries don't.)

In recent decades, the information has been used to monitor compliance with antidiscrimination laws, regulations and policies.

"Why do we ask the race question?" Dr. Liebler asked. "Because our society is organized by race. We treat it as real."

Hard-Hit Businesses Drive Jobs Gain

BY ERIC MORATH AND KIM MACKRAEL

Employers hit hard by the coronavirus pandemic and businesses with renewed demand are driving hiring in the U.S. jobs recovery.

Businesses such as health-care providers and restaurants—which closed during pandemic lockdowns—have recalled millions of laid-off workers. Job growth has also been boosted by increased demand in a handful of industries such as logistics, financial services and retail, including at furniture stores.

Hiring jumped in May and June when employers added 7.5 million jobs to payrolls—the best two-month stretch on records back to 1939, according to the Labor Department. This past week, the total number of online job postings surpassed seven million for the first time since April, according to ZipRecruiter.

Still, gains in job openings flattened in July and are down from 11.4 million in February, and job gains are well short of replacing the 21 million jobs lost in March and April when the pandemic first hit. Recent labor-market readings—including the first increase in weekly jobless claims in nearly

four months—also suggest the recovery's momentum is threatened by the virus's recent surge.

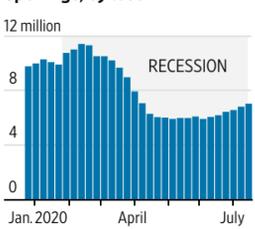
But employment gains in some pockets of the economy mean job seekers are finding new opportunities, which in turn could result in more people searching for work.

"Employment is still rising in July, but at a slower pace than in May and June," said Conrad DeQuadros, economist at Brea Capital LLC. He said he expects to see job gains in industries such as construction and manufacturing, where social distancing is easier, and less of an increase at businesses dependent on public gatherings, such as restaurants and stores.

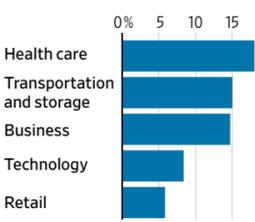
Health care and logistics are industries with high demand for new workers, according to ZipRecruiter. Since May 1, 18% of all new job postings have been in the health field and 15% have been in transportation and storage, a sector that is expanding as more consumers purchase goods online.

ZipRecruiter labor economist Julia Pollak said overall hiring is likely to outpace layoffs, despite the rise in coronavirus cases in several states. She expects total payrolls to

Average daily online job openings, by week



Percentage of new openings since May by industries with the most posted jobs*



*From May 1 through July 20. Source: ZipRecruiter

continue to grow this summer, though at a slower pace than the spring.

"Those gains are entirely accounted for by businesses recalling workers on temporary layoffs," she said, adding that activity isn't typically reflected in job postings because employers don't post jobs to

be filled by laid-off employees.

Health-care employment, particularly jobs at doctor and dentist offices, has experienced strong hiring after a sharp decrease. Employment at dentist offices has more than doubled since a low point in April, the fastest growth of any sector tracked by the Labor Department.

Restaurants have been one of the fastest-growing industries the past two months, as states allowed at least limited operations to resume. Food-service employment fell nearly in half in March and April, to 6.2 million, but bars and restaurants have since recouped about half of jobs lost, to 9.2 million in June.

Delivery services, securities and investment firms, and general merchandise stores, which include Walmart Inc. and Costco Wholesale Corp., are among the few industries that have increased employment since February, according to the Labor Department.

Other industries—including barbers and other personal services, auto factories and furniture stores—are experiencing particularly strong growth since restrictions were lifted in many states.

—Justin Baer contributed to this article.

U.S. Is Trailing Europe In Economic Recovery

BY PAUL HANNON AND DAVID HARRISON

The U.S. economy lagged in July and Europe's bounced back, according to fresh surveys of purchasing managers, evidence that the two economic powerhouses are recovering at different speeds from the pandemic.

In the U.S., output in the service sector shrank for the sixth consecutive month as companies faced a wave of coronavirus cases that prompted new restrictions in several states. Manufacturing output expanded for the first time since February as new orders ticked up. Overall, economic activity in the U.S. was unchanged.

The divergence between the U.S. and Europe suggested that European countries could be benefiting from the strict lockdowns they pursued in the spring, as well as current policies regarding mask wearing, social distancing and bans on large gatherings.

Most European countries are seeing just several hundred cases of new infections a day, compared with several thousand at the peak of the crisis. In contrast, the surge in infections in the U.S.—which has recorded more than a quarter of world-wide cases—is holding the recovery back. Data firm IHS Markit said

Friday its U.S. composite purchasing managers index—a measure of manufacturing and service-sector activity—rose to 50 from 47.9 in June, indicating that activity had flattened after five months of contraction. A level below 50 points to a decline in activity from the previous month.

The data was weaker than economists had expected and suggested the U.S. was struggling to fire up its economy as many states continue to be hampered by virus flare-ups. On Thursday, the total number of cases in the U.S. surpassed four million, just two weeks after reaching three million, with Florida, California and Tennessee reporting single-day records in deaths.

Several states—including California and Texas—have rolled back plans for reopening in the face of a resurgence of cases, forcing many restaurants and stores to shut down again shortly after reopening.

"While the stabilization of business activity in July is welcome news, the lack of growth is a disappointment," said Chris Williamson, IHS Markit chief business economist. "Many companies, notably in consumer-facing areas of the service sector, linked falling sales to reimposed lockdowns."

U.S. WATCH

SUPREME COURT

Church's Challenge to Virus Curbs Is Denied

The Supreme Court voted 5-4 Friday to reject a Nevada church's plea to suspend state public-health orders limiting attendance at services, marking the second time Chief Justice John Roberts has joined liberal justices to uphold emergency measures to contain the coronavirus pandemic.

Calvary Chapel Dayton Valley, located east of Reno in Lyon County, Nev., argued that public-health orders issued by Gov. Steve Sisolak allowed casinos and other secular businesses greater leeway than houses of worship, which were capped at 50 people for indoor services. Calvary Chapel sought to conduct services for up to 90 congregants, but pledged to implement various social-distancing rules and other measures to contain Covid-19's spread.

Lower courts had declined to suspend the public-health orders during the church's lawsuit, prompting the high court appeal.

The Supreme Court denied the appeal without comment.

—Jess Bravin

WASHINGTON, D.C.

Ex-Lawmaker Given Medal of Freedom

President Trump presented the Presidential Medal of Freedom to legendary runner and



COMING STORM: A surfer walked along the beach Friday as tropical storm Hanna headed toward Corpus Christi, Texas. The storm was expected to make landfall on Saturday.

former Kansas congressman Jim Ryun, recalling his nickname as the "master of the mile."

Mr. Ryun, 73 years old, is best known as a record-setting middle distance runner, considered by some to be the greatest miler in U.S. history.

He was the first high-school athlete to run a mile in under four minutes, set world records in the mile and half mile, and won a silver medal in the 1500 meters at the 1968 Olympics.

A Republican, he later served in the House of Representatives for 10 years.

—Catherine Lucey

Immigration Agency Delays Furloughs

The federal agency that runs the U.S. legal immigration system said Friday that it is delaying plans to furlough 70% of its staff until Aug. 31, giving Congress several more weeks to address its budget shortfall.

U.S. Citizenship and Immigration Services, unlike most of the federal government, largely depends on funding from fees it collects on citizenship, green card and other immigration applications, which fell sharply dur-

ing the coronavirus pandemic when it shut its offices.

The pandemic compounded the agency's budget outlook, which has been processing fewer applications in the past few years, largely due to numerous Trump administration policies restricting immigration.

In mid-May, the agency told Congress it needed to borrow \$1.2 billion to avoid furloughing more than 13,000 of its 19,000 employees on Aug. 3, a move that would bring most of the agency's routine services to a standstill.

—Michelle Hackman

CORRECTIONS & AMPLIFICATIONS

Some 3,000 Covid-19 patients were in Arizona hospitals each day last week, compared with 789 each day two months ago, when the state first reopened. A July 16 U.S. News article about Arizona said 3,000 people were hospitalized with Covid-19 daily, which could imply 3,000 admissions a day.

The currency conversion for €100 million, which is \$116 million, was given incorrectly

as \$116 billion in a Business & Finance article Thursday about Wirecard AG.

Notice to readers

Wall Street Journal staff members are working remotely during the pandemic. For the foreseeable future, please send reader comments only by email or phone, using the contacts below, not via U.S. Mail.

Readers can alert The Wall Street Journal to any errors in news articles by emailing wjscontact@wsj.com or by calling 888-410-2667.

THE WALL STREET JOURNAL
 (USPS 664-880) (Eastern Edition ISSN 0099-9660)
 (Central Edition ISSN 1092-0935) (Western Edition ISSN 0193-2241)
 Editorial and publication headquarters: 1211 Avenue of the Americas, New York, N.Y. 10036
 Published daily except Sundays and general legal holidays.
 Periodicals postage paid at New York, N.Y., and other mailing offices.
 Postmaster: Send address changes to The Wall Street Journal, 200 Burnet Rd., Chicago, MA 01020.
 All Advertising published in The Wall Street Journal is subject to the applicable rate card, copies of which are available from the Advertising Services Department, Dow Jones & Co. Inc., 1211 Avenue of the Americas, New York, N.Y. 10036. The Journal reserves the right not to accept an advertiser's order. Only publication of an advertisement shall constitute final acceptance of the advertiser's order.
 Letters to the Editor: Fax: 212-416-2891; email: wjsltrs@wsj.com
 Need assistance with your subscription?
 By web: customercenter.wsj.com; By email: wjsupport@wsj.com
 By phone: 1-800-JOURNAL (1-800-568-7625)
 Reprints & licensing:
 By email: customreprints@dowjones.com
 By phone: 1-800-843-0008
 WSJ back issues and framed pages: wsjshop.com
 Our newspapers are 100% sourced from sustainably certified mills.
GOT A TIP FOR US? SUBMIT IT AT WSJ.COM/TIPS

U.S. NEWS

U.S. Judge Denies Injunction In Oregon

BY DEANNA PAUL
AND ALEJANDRO LAZO

A federal judge Friday denied a temporary injunction sought by Oregon's top law-enforcement officer, handing the Trump administration a victory in a legal battle over its deployment of federal agents to Portland.

Oregon Attorney General Ellen Rosenblum filed the lawsuit last week, asking the court to require agents to identify themselves, their agency and reasons for a stop before taking anyone from the streets without probable cause.

In a 14-page order, U.S. District Judge Michael W. Mosman ruled that the state lacked legal standing to bring the suit and had "presented no evidence that these allegedly illegal seizures are a widespread practice."

"Despite the broad language in the complaint, Oregon has shown—at most—that this type of seizure has happened twice," Judge Mosman wrote.

Earlier Friday, the Justice Department announced charges against 18 people in Portland for federal crimes allegedly committed during protests that have grown in size and drawn national attention during the past week.

The charges, all of which involve alleged crimes that took place at a federal courthouse, include assaulting federal officers, trespassing on and damaging federal property and arson, Billy J. Williams, U.S. attorney for the District of Oregon, said Friday.

Protesters have been out on the streets of Portland every day since shortly after the death of George Floyd, who was killed on Memorial Day while he was in the custody of Minneapolis police.

Largely peaceful demonstrations sometimes ended in violence and property damage at night, prompting the White House to send federal agents to Portland on July 1 with a mission to protect federal property.

"Protests in downtown Portland have been followed by nightly criminal activity," Mr. Williams said, adding that the Mark O. Hatfield U.S. Courthouse had been a "target of vandalism during evening protests and riots, sustaining extensive damage."

State and local officials have denounced federal officers' presence, which they say is provocative and unnecessary. Portland Mayor Ted Wheeler, a Democrat, has been among the most vocal, joining protesters on Wednesday night and getting tear gassed.

Rules Stiffened for Foreign Students

BY MICHELLE HACKMAN
AND MELISSA KORN

WASHINGTON—U.S. Immigration and Customs Enforcement said that newly enrolling international students won't be allowed to come to the U.S. if their courses will be taught entirely online.

Newly enrolling students can come on valid visas if their schools certify they plan to take at least one course in person for the fall term, and the new rules won't apply to current students already enrolled at U.S. colleges and universities.

The new rules announced Friday also won't force newly enrolling students to leave the country if universities teaching a hybrid of in-person and online courses revert to fully remote instruction later in the fall, should the coronavirus pandemic worsen.

The new rules are the latest twist in a saga that has caused chaos for students and schools trying to make plans for the fall.



The Massachusetts Institute of Technology sued the government over earlier rules on foreign students.

Earlier this month, ICE issued—then rapidly rescinded—rules that would have forced all international students to leave the country if their universities chose to keep instruction remote in the fall, an announcement that was met with broad criticism and several lawsuits.

Harvard University and the Massachusetts Institute of

Technology called those rules "arbitrary and capricious" and sued the government; dozens of other colleges filed friend-of-the-court briefs supporting the suit, and the University of California and attorneys general for a number of states also filed separate suits.

The clarification issued Friday mirrored the desires of some at the Department of

Homeland Security, ICE's parent agency, and at the White House, where some officials were taken off guard by ICE's July guidance, according to two people familiar with the discussions. After the new rules were announced, White House officials pushed to narrow them only to new students, these people said.

Colleges and universities

anticipated this outcome after ICE pulled back the new rules last week and reverted to an earlier set of rules issued in March as universities across the country went remote because of the rapidly spreading pandemic.

Those allowed international students to remain in the U.S. even if their courses are taught online, but didn't extend an allowance for new students—which, at the time, wasn't much of a concern as the students were already partway through their spring term. Normally, international students are permitted to take just one online class per semester.

Even before ICE's latest announcement, some colleges had decided they could no longer wait for detailed government guidance. Harvard, which plans to bring first-year undergraduate students back to campus for the fall, told international students this week that they won't be able to join in-person since classes will be entirely remote.

Evictions Rise in Houston as Protections Fade

BY WILL PARKER

It was 9:07 a.m. when Cammessia Mitchell started banging on a courtroom door in Southwest Houston.

She thought she was early for her June eviction hearing. Minutes later, she learned that her landlord had already won the case. She is appealing the decision next month, but if she loses Ms. Mitchell could be kicked out of her home of 14 years because of the rent payments she has missed during the pandemic after losing her job.

"The fight started when I said 'Can you have a little more compassion,'" said Ms. Mitchell.

With expanded unemployment benefits and a federal eviction moratorium covering millions of apartments that were set to expire Friday, more than 11 million Americans could be served with eviction papers over the next four months, according to global advisory firm Stout Rissius Ross LLC, which analyzed Census data on unpaid rent.

Houston is expected to suffer many more evictions than most major cities. That is because unlike in New York, San Francisco and even other cities in Texas, Houston has stopped providing protections at the local level, after a statewide eviction moratorium expired in May.

Tiffany Thomas, a Houston councilmember, said the city is counting on more rental assistance from Congress to stop the wave of new filings. But hundreds of Houston renters not covered under the federal



Cammessia Mitchell lost her June eviction hearing. Her apartment complex is in Southwest Houston, an area vulnerable to mass evictions.

measure have already been served with eviction papers each week since the state's eviction protection expired.

"This thing is already out of the gate and we're already trying to put the water back in," Ms. Thomas said.

Ms. Thomas represents parts of Southwest Houston, the largely Hispanic and Black section where Ms. Mitchell lives and one of the city's most vulnerable neighborhoods to mass evictions. Its major thoroughfares are dense with working-class apartment complexes, and it has the highest renter population in the city, according to an analy-

sis from Houston-based data science firm January Advisors.

Across Houston, eviction filings more than doubled in June from May, according to Princeton University's Eviction Lab, which tracks evictions in several U.S. cities. The 2,483 evictions filed in Houston last month are fewer than what the courts typically see in June. But with courts just now processing cases again, and the expiration of the federal eviction moratorium, housing attorneys and tenant advocates expect evictions could soon surpass historical averages.

Houston's mayor, Sylvester Turner, hasn't put an extended

eviction moratorium on his agenda and has said the city needs more federal financial assistance to address the problem. In April, Mr. Turner signed a letter asking local judges to halt eviction proceedings until August.

Evictions in Houston are rising as Covid-19 cases there are also surging. Advocates say eviction is a risk factor for virus transmission because it leads to overcrowding, as the evicted then turn to friends or family for temporary accommodations.

Some policy makers and landlords remain skeptical that extended eviction bans will solve the problems Hous-

ton's renters are facing. They argue that in addition to hitting the pockets of property owners, eviction delays don't address the issue of unpaid rent for tenants.

"You're just kicking the can down the road and just letting the problem grow bigger and bigger for the resident," said John Boriack, president of landlord Veritas Equity Management and president-elect of the Houston Apartment Association, a trade group. The association has been lobbying both local and federal government to provide more direct financial assistance to renters, Mr. Boriack said.

Executive Orders Renew Push to Cut Drug Costs

BY STEPHANIE ARMOUR

President Trump signed executive orders Friday aimed at reducing drug prices.

The moves revived a signature part of his health-policy agenda before the 2020 election after his earlier efforts to combat rising prescription costs stalled. One of the executive orders focuses on pegging the cost of drugs in the U.S. to lower drug prices overseas, and another concerns speeding imports of drugs from Canada.

The pharmaceutical industry and some Republicans have criticized the first order, saying it amounts to price controls, while opponents of the second initiative say it raises questions about product safety.

Another would require community health centers to pass on negotiated discounts on insulin and epinephrine-injector devices to consumers. And a fourth, Mr. Trump said, would attempt to undercut "middlemen" whom he described as profiting from deals with drugmakers and don't pass along discounts to consumers.

"We're standing up to the lobbyists and special interests and fighting back against a rigged system," said Mr. Trump, adding that he would push for drugs to be purchased at the same prices offered to other countries.

The moves are unlikely to result in immediate changes. The White House said they represent the administration's



President Trump signed orders that would lower drug prices during a ceremony Friday in Washington.

policy and begin a rule-making process. That process can face legal challenges.

Mr. Trump said he would meet Tuesday with drug executives to hear their proposals on how to cut costs. "Maybe they have an idea that's good," he said. "But it's got to be very substantial."

The actions build on earlier White House initiatives focused on lowering health costs.

Mr. Trump is seeking reelection this fall as voters are increasingly concerned about the price of care amid a worsening pandemic. The president

has lost ground among older voters to Joe Biden, the presumptive Democratic nominee, in Wall Street Journal/NBC News polls this year, adding to his overall woes in the polls.

The president also faces criticism from Democrats who say his support for a lawsuit to undo the Affordable Care Act threatens coverage for millions of people as the virus surges in parts of the country. A growing number of voters distrust his handling of the pandemic, according to polls. Pharmaceutical industry groups have argued the administration's plan could

threaten patient safety by letting in substandard or counterfeit drugs. Canadian officials also have expressed concern about the move, saying they don't want the U.S. raiding their medicine supply.

Some Democrats said the idea would do little in the near term and fall short of Mr. Trump's more aggressive campaign promise on drug prices. Drugmakers have said it would reduce investment in research and that it wouldn't work for drugs that are developed but not yet sold overseas.

—Alex Leary
contributed to this article.

TIME TO RAISE YOUR SPIRITS

ONLY
117
CALORIES

NO
SUGAR

NO
CARBS

NOLET'S SILVER GIN
FEATURES REAL BOTANICALS OF
ROSE, PEACH & RASPBERRY.
CRAFTED WITH 11 GENERATIONS OF
FAMILY DISTILLING EXPERTISE.

ENJOY RESPONSIBLY
NOLET'S® Silver 47.6% Alc./Vol. (95.2 Proof) ©2020
Imported by NOLET'S US Distribution, Aliso Viejo, CA.
*Per 1.5 Fl Oz. - Average Analysis: 117 Calories,
0g Carbs, 0g Protein, 0g Fat

POLITICS



WASHINGTON WIRE
Dispatches from the Nation's Capital

By GABRIEL T. RUBIN

DEMOCRATS SPREAD SENATE MAP in places unlikely to flip their way even if it becomes a wave election in their favor. Beyond their top offensive targets in states like Maine, North Carolina, Arizona and Colorado, or expansion targets like Iowa, Montana and Georgia, Democrats want to drain Republican coffers in states where the GOP doesn't want to have to spend money: South Carolina, Kentucky, even

Mississippi, where prominent Democrats including Sens. Kamala Harris, Brian Schatz and Chris Murphy spent the week sending out fundraising appeals for former Clinton Agriculture Secretary Mike Espy, who is challenging GOP Sen. Cindy Hyde-Smith. He raised about three times as much as she did in the second quarter, despite losing to her by around 7 points in a 2018 special election.

Few prognosticators rate those seats as seriously at risk, but record-breaking fundraising by Democrats like Kentucky's Amy McGrath and South Carolina's Jaime Harrison has forced incumbent Republicans to play defense. In all, Democratic challengers out-raised Republicans in around a dozen GOP-held seats in the second quarter. Just one Democratic incumbent, Gary Peters of Michigan, was out-raised by his GOP rival, John James.

On a call with donors on Tuesday, the GOP-aligned U.S. Chamber of Commerce's chief political strategist, Scott Reed, made a stark case: "The four most dangerous words in politics for the business community will be—Senate Majority Leader Schumer."

The group heard from Tommy Tuberville, the GOP nominee in Alabama, another deep-red state where the party has to spend money after the upset victory by Democrat Doug Jones nearly three years ago.

Harrison, the South Carolina candidate, likened the Democrats' push in deep-red states to Republican governors' success in New England, where they currently hold the Vermont, Massachusetts and New Hampshire governorships: "You can't win if you don't play," he said.

MILITARY GROUPS AND ENVIRONMENTALISTS look for wins in the annual defense spending legislation that is nearing the finish line in Congress. The Military Officers Association of America, along with veteran and environmental groups, cheered House passage of provisions aimed at cleaning up "forever chemicals" known as PFAS, which can cause liver damage, cancer and thyroid disease, from military bases. The bill would force the Pentagon to come up with safe disposal procedure for the chemicals, which have been detected at over 300

military installations. It would also provide \$200 million for PFAS remediation at military posts.

Veterans groups are also hopeful that the final package will include language expanding benefits for veterans suffering from illnesses linked to Agent Orange, the toxic defoliant used during the Vietnam War. The Senate on Wednesday approved an amendment by a 94-6 vote to expand benefits for diseases like Parkinson's and bladder cancer that have been linked to Agent Orange exposure.

TRUMP TRIES TO TRADEMARK the word "telerally." The holding company for Trump's business trademarks has filed an application with the U.S. Patent and Trademark Office, which, if approved, would allow President Trump use and licensing rights to the term, which would refer to large campaign supporter conference calls. But it could be an uphill battle: The USPTO recently denied a trademark for the word "telemedicine," noting that it was "merely descriptive" and a generic term for services. It is unlikely the application would be resolved be-

fore the election, according to trademark lawyer Josh Gerben. The Trump campaign didn't respond to requests to comment.

WHITE EVANGELICAL CHRISTIANS show no signs of abandoning Trump, even while his support slips among many other voter groups, the latest Wall Street Journal/NBC News poll finds. Some 80% of white evangelicals, who make up about 1 in 5 voters, say they will vote for Trump, the same share that exit polls say he carried in 2016. By contrast, 36% of whites who aren't evangelical Christians back the president over former Vice President Joe Biden, 6 points below Trump's 2016 showing.

A D.C. CAMPAIGN to decriminalize the use of psychedelic "magic" mushrooms for depression, trauma and addiction finds a natural ally to fund it: the company behind Dr. Bronner's Magic Soaps. David Bronner, the chief executive of the 72-year-old soap company famous for the lengthy essays in small print on its wrap-around labels, said his California-based company has invested "a little

north of \$500,000" to bankroll the D.C. initiative petition drive. The effort is part of a nationwide campaign to reduce fines and penalties for therapeutic use of hallucinogenic mushrooms. "D.C. is a real important place where a local ordinance is one you are communicating not just with residents but the national leadership," Bronner said.

This month, backers of the initiative submitted to the D.C. Board of Elections petitions with just shy of 35,000 signatures—enough to make the November ballot once signatures are verified. Congress will have the final word—federal lawmakers at times block the enactment of D.C. laws.

MINOR MEMOS: House Majority Whip James Clyburn makes plea for mask-wearing with Twitter post quoting the movie "Mean Girls." ... Louisiana Republican Sen. Bill Cassidy joked that he questioned whether he was "on acid" when he heard the White House wanted to eliminate funding for coronavirus testing during a pandemic. ... Biden says he forgives actress Julia Louis-Dreyfus for "giving us veeps a bad name."

In Wisconsin, Virus Deepens Partisanship

Residents of Sauk County, a bellwether in a battleground state, are at odds over how to contain pandemic

By AARON ZITNER

BARABOO, Wis.—There are no government mandates in Sauk County aimed at stopping coronavirus, only guidelines. As this politically divided county thinks about the next election, that is one more issue driving people apart.

At the Al. Ringling Theatre, an opera house that has canceled performances through September, Chief Executive Tom McEvelly, a Democrat, said he thinks the lack of local mask requirements and other safety regulations is "very, very short-sighted and very, very dangerous."

Across town at Aspire Salon Suites, hair stylist Deb Burroughs, a supporter of President Trump, said business owners know better than government leaders how to serve customers safely. "As a business owner, I have 100% control over my space," she said.

Sauk County, in south-central Wisconsin, is divided almost evenly between Democrats and Republicans, based on ballots cast in the most recent primaries. Locals say the pandemic has exacerbated partisan tensions.

Wisconsin is one of the states with the lightest pandemic restrictions, and many supporters of Mr. Trump oppose such government limits on business activity, while backers of Democratic presumptive nominee Joe Biden push for tougher measures. Interviews here found almost no one is undecided about whom to vote for in November, so whether Mr. Trump or Mr. Biden wins the county will likely depend on which side is more motivated to vote.

In nine of the past 10 presidential elections, the winner in this county has also won the statewide vote, making Sauk County a bellwether of one of the central battlegrounds of the 2020 election.

The county—home to farms, small cities such as Baraboo and a cluster of vacation resorts—is 90% white, and its share of residents without a four-year college degree, one type of voter in Mr. Trump's base, is higher than the statewide average. The Trump campaign has placed a full-time coordinator in Sauk County—the first time a GOP nominee has done so, the county Republican chairman says. But the share of Democratic-leaning voters is increasing, local officials say, as more commuters move in who work in nearby Madison, the state capital.

After the pandemic started Democratic governor Tony Evers signed a stay-at-home order in late March that closed nonessential businesses, but the state Supreme Court struck it down after the Republican-dominated legislature filed for an injunction. That left Wisconsin with a patchwork of local efforts.

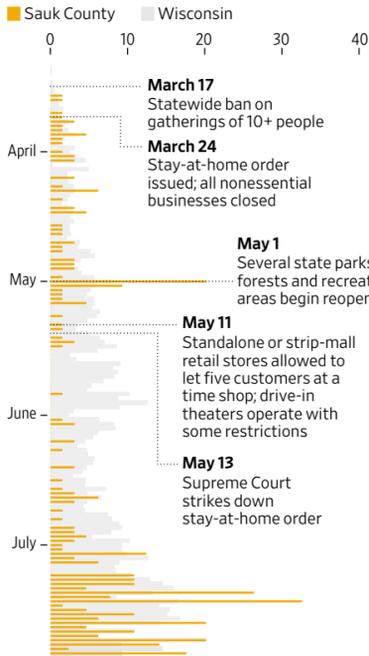
In Sauk, "there is guidance, but no enforced order. It's not mandated," said Tim Lawther, the county health director. Meanwhile, reported infections are doubling every 24 days, up from 62 days at the end of June, he said. About 250 cases and three deaths have been recorded in the



Deb Burroughs, owner of Aspire Salon Suites and a Trump supporter, says business owners know better than government leaders how to serve customers safely. Tom McEvelly, CEO of Al. Ringling Theatre and a Democrat, says he thinks a lack of local mask requirements is dangerous.



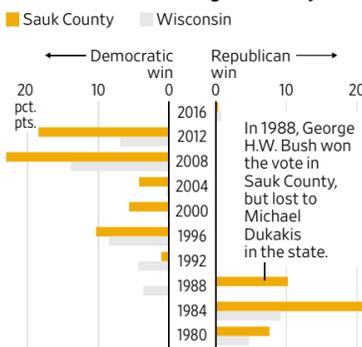
Daily Covid-19 cases, per 100,000 people



Sources: Johns Hopkins University (Covid-19 cases); Dave Leip's Atlas of U.S. Elections (election results)



Presidential election margin of victory



county. As a share of population, that is the 32nd-largest caseload among Wisconsin's 72 counties, state records show.

Along Baraboo's town square—with its Victorian storefronts and markers honoring the Ringling Brothers circus, which once made the town its winter home—some store owners require masks, and some don't.

Todd Wickus, owner of a toy store on the square, recently suggested all downtown businesses require masks and build a unified branding campaign around the policy.

Twenty business owners signed on. But Mr. Wickus, who heads the downtown business association, said he tabled the idea because not enough businesses agreed.

John Kessenich, owner of a health- and natural-products store, opposed Mr. Wickus's plan. He says he is already taking steps to keep people safe through "respectful dis-

tancing, personal hygiene" and promoting probiotics. "I don't believe it's a good thing to mandate that everybody wear a mask," he said.

Ms. Burroughs, the hair stylist and a Trump backer, said she lost \$12,000 in bookings under the governor's stay-at-home order and more

Many voters say they find one point of agreement: Everyone is exhausted.

money in rents from other stylists who use her space. She thinks it was wrong that the state allowed big retailers to remain open while closing small businesses and places of worship. "I don't feel it was right to say who was essential and who was not," she said. "I should be allowed to have a

job and work. I don't have another resource. Our livelihood depends on the income that we provide."

Similar debates are playing out in other parts of the county.

In Reedsburg, a small city surrounded by farmland, public-school teacher Judy Brey said she wonders whether schools can open safely this fall. "I work with 3- to 5-year-olds, who won't wear masks," she said. "And I'm a speech pathologist. The bulk of what I do is visual, with my mouth." She supports Mr. Biden and said Mr. Trump had politicized masks by refusing to wear them in most public appearances. This week, he encouraged Americans to wear masks, but he had previously cast doubt on their effectiveness.

The shutdown earlier this year put many people out of work in the Wisconsin Dells, a collection of water parks and roadside attractions in the

northeast corner of the county that draws over four million tourists each year. It is a big business, though many workers in the parks are temporary staff who don't live or vote in the area.

Now, the area is operating at about 70% of its normal visitor traffic, up from 60% in June, said Tom Diehl, president of the Association of Wisconsin Tourism Attractions. Many resorts have limited their capacity, he said, in order to meet social-distancing rules and other guidelines adopted in consultation with county health officials.

The Tommy Bartlett Show, the water-skiing and novelty-act show that Mr. Diehl owns, has closed for the season for the first time in 69 years. It usually employs nine people year-round and 120 seasonal staff, he said.

Mr. Diehl believes that shutting down schools and curtailing medical visits create their own problems, and he thinks Mr. Trump has been a good steward of the economy. "I know a lot of his policies have worked," Mr. Diehl said. "Am I fearful of this socialism revolution that we're having? Darn right I am. This country is a capitalist country, and though it may have some faults it has worked for 244 years."

Statewide polling suggests that Mr. Biden has an advantage in Wisconsin. A Marquette Law School poll found him leading Mr. Trump by 8 percentage points in mid-June, 49% to 41%. Marquette polling also has found that Trump supporters overwhelmingly approve of his handling of the virus, while Biden backers disapprove of the administration's response.

Many voters here say they can find one point of agreement: Everyone is exhausted. Ms. Burroughs, the salon owner who supports Mr. Trump, said some of her family members don't talk due to political differences. "I think there needs to be grace," she said. "There is no grace anymore. No mercy, no grace."

Trump Targets China, Protesters

By GERALD F. SEIB

President Trump is increasingly running for reelection not just against Joe Biden, but also against China and the protesters in Portland, Ore.

Less clear is whether that approach will pull new voters over to his side, or serve more to reinforce the convictions of those already planning to vote for him.

Those two perceived foes increasingly dominate both Trump admin-

istration actions and the rhetoric of the president and his campaign. Just this week, the administration ordered the closure of the Chinese consulate in Houston, charging that it was a center of espionage activity; Secretary of State Mike Pompeo called Chinese leader Xi Jinping a "true believer in a bankrupt totalitarian ideology" who fears his own people; and the president referred to the coronavirus as the "China virus" five times in a White House briefing in which he blamed Beijing in ever-blunter terms for not just the pandemic but the economic damage it has caused.

Meanwhile, Mr. Trump has mobilized against unrest in U.S. cities with both his rhetoric and with federal law-enforcement forces. He has dispatched uniformed agents from the Department of Homeland Security to confront protesters at federal properties in Portland, while, under a separate program, is sending federal agents to Kansas City, Mo., Chicago and Albuquerque, N.M., to combat violent crime.

Those moves coincided with ramped-up language from the president and his campaign, blasting urban unrest, particularly the continuing protests in Portland two months after the killing of George Floyd in police custody in Minneapolis. In a White House appearance, Mr. Trump declared: "These are anarchists. These are not protesters."

His campaign echoed that theme the next day with a statement trying to tie Portland's unrest to Mr. Biden: "What Joe Biden calls 'peaceful protesters' are actually left-wing anarchists who are assaulting police officers in Portland and, incredibly, Biden is siding with the criminals."

Such an approach "has substantial resonance among the people who already are for him," says Republican pollster Whit Ayres. "But if you look at the bigger picture, coronavirus and the resulting economic meltdown are overwhelmingly the most important issues facing people right now."

Most people, he says, are asking: "When is my life going back to normal?"



U.S. NEWS

Death Rate Is Rising Amid Surge in Cases

By Allison Prang
and Talal Ansari

The U.S. death toll from the coronavirus pandemic surpassed 145,000 following a surge of new infections across swaths of the nation that began in mid-June.

The country reported more than 68,000 new cases Thursday, slightly lower than the previous day's tally. The U.S. accounts for over a quarter of the more than 15.5 million coronavirus cases world-wide, according to data compiled by Johns Hopkins University.

While higher case counts in the U.S. are partly attributable to expanded testing across the country, a patchwork of rules and regulations has contributed to a resurgence of infections.

Across the U.S., 1,114 deaths were reported Thursday, the third time in a week that the death toll has crossed the 1,000 mark, according to Johns Hopkins data.

Deaths in the U.S. haven't surged in the same way as cases over the past month. Over the past few days, the seven-day average of confirmed cases has hovered around 67,000, more than double the average a month ago.

Infectious-disease epidemiologists caution that deaths typically lag behind other indicators, as Covid-19 often progresses over the course of weeks in the most severe cases. Now some metrics are showing that deaths are rising across the nation.

In the U.S., the seven-day average of deaths through Thursday increased to 849 from 724 a week earlier, according to a Wall Street Journal analysis of data from Johns Hopkins. The 14-day average of deaths also rose to 787 from 683 a week earlier.

Thirty-three states had a seven-day average of deaths that was higher than the 14-day average, according to the data.

Albert Ko, department chair of epidemiology of microbial

diseases at the Yale School of Public Health, said he expects the U.S. to rise in that ranking.

"We're in the middle of an epidemic," he said. "We're going to have large increases in deaths just based on the spread of the epidemic to the South and the West."

Most studies estimate that the virus kills between 0.5% and 1% of people who contract it. The estimates suggest the new coronavirus is deadlier than the seasonal flu, though not as lethal as Ebola and other infectious diseases that have emerged in recent years. The coronavirus is killing more people than the deadlier diseases, however, in part because it is more infectious.

Poor underlying health might be contributing to the severity of the pandemic in

A patchwork of rules and regulations has contributed to a resurgence.

the U.S. and other hard-hit countries, researchers said. Some of the conditions associated with the highest risk—such as obesity, heart disease and diabetes—are more prevalent in the U.S. than other comparable countries. But public policy, demographics, geography and other factors also play a role.

For states that recently saw higher fatalities, "what happens there will depend very much on what actions political leaders take," said Philip Landrigan, director of the Program for Global Public Health and the Common Good at Boston College.

Leaders in several hot spots have rolled back reopening plans and mandated face masks. More than half of all U.S. states and Washington, D.C., now require people to wear masks in certain public settings.

Chronic Illnesses Increase Risk

By Jason Douglas
and Russell Gold

Scientists are developing a clearer picture of the extra risk of dying from Covid-19 borne by those with underlying health conditions, an aspect of the disease that researchers say might help explain why some countries suffer worse outbreaks than others.

The bad news for the U.S.: Some of the conditions associated with the highest risk, such as obesity, heart disease and diabetes, are more prevalent in the U.S. than other comparable countries.

"If we had better health outcomes, if we had less diabetes, less hypertension, less cardiovascular disease, then we would probably not see the morbidity and mortality that we see today from Covid-19," said Monique J. Brown, an assistant professor of public health at the University of South Carolina.

Some 15.5 million people world-wide have been infected with the new coronavirus, according to data compiled by Johns Hopkins University. More than 624,000 deaths globally have been attributed to Covid-19, the disease it causes, with over 144,000 of those in the U.S.

Poor underlying health might be contributing to the severity of the pandemic in the U.S. and other hard-hit countries, researchers say, though they caution that public policy, demographics, geography and other factors also play a role.

Doctors noticed early on in the pandemic's spread that people with pre-existing medical conditions figured among the worst affected, with analyses of patients in Wuhan and elsewhere in China showing many of the sickest patients suffered from high blood pressure, diabetes and other common chronic ailments.

The pattern was repeated as the coronavirus spread world-wide. Italian data show fewer than one in 20 of around 3,000 patients who



Underlying health conditions related to increased risk of dying from Covid-19 are prevalent in the U.S.

died from Covid-19 had no chronic health issues before contracting the infection. Almost two-thirds had three or more comorbidities, or chronic diseases. Doctors in the U.K. and France reported similar observations.

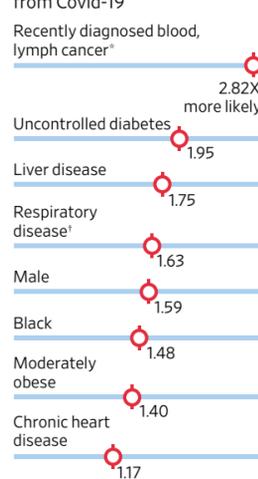
A recent Centers for Disease Control and Prevention report found that 76.4% of people in the U.S. who died of Covid-19 had at least one underlying medical condition. As of mid-July, Massachusetts reported 4,071 deaths of patients with such conditions—and only 73 without.

The ballooning amount of data on Covid-19 patients is allowing researchers to estimate just how the risk of getting severely ill or dying varies depending on existing conditions.

In a paper published in the journal Nature this month, researchers at the University of Oxford and the London School of Hygiene and Tropical Medicine examined the medical records of 17 million English residents to see which factors are linked to a higher risk of death from Covid-19.

Age was far and away the most significant factor, the authors reported, with patients in their 80s more than 20

times more likely to die from Covid-19 than someone in their 50s, after accounting for all other factors. But those suffering from chronic illnesses were at higher risk of death than those without those conditions, the analysis



*Including bone marrow cancers. †Excluding asthma. Note: Based on an analysis of 17.3 million adults in the U.K. between February and May. Source: Nature

showed. Diabetics with high blood-sugar levels were found to be almost twice as likely to die as nondiabetics. Disease of the heart, kidney and liver were also associated with a higher mortality risk.

Another recent study, published in the journal Diabetes, Obesity and Metabolism, pooled the results of 18 studies world-wide covering more than 14,000 Covid-19 patients and found that the risk of severe illness or death from the coronavirus was at least one-and-a-half times higher for people with conditions including diabetes, chronic kidney, heart or lung disease and cancer compared with healthy adults. More than a fifth of hospitalized patients covered by the studies had high blood pressure. More than one in 10 had diabetes.

The connection between underlying health conditions and more severe Covid-19 outcomes is problematic for the U.S., where many of these complicating factors are more prevalent.

"Each comorbidity you have decreases your physiological reserve," said Amesh Adalja, a senior scholar at Johns Hopkins University.



A school-bus lot in Washington, D.C., on Friday. School officials are grappling with reopening plans.

CDC Urges In-Person Schooling

Continued from Page One

children than adults and that limiting instruction to remote learning could hurt students.

Yet the CDC also kept most of its previous guidelines, including advising schools that decide to reopen to take steps like increasing physical distance between students and wearing cloth face coverings. School administrators across the nation are now making decisions about whether to reopen fully in person, or stick to remote learning, or try a combination of the two.

Decisions on school opening are made by those local officials, using state or local laws. The federal agency's latest recommendations aren't binding on schools.

Still, the recommendations reflect President Trump's wishes to encourage in-person learning, which he made clear earlier this month when he pushed federal health officials to ease coronavirus guidelines for schools and threatened to withhold federal funding from districts that don't reopen for in-person learning. And it comes as the resurgence of virus cases in parts of the country has caused the cancellation of other events, including the planned Florida portion of Mr. Trump's own Republican nominating convention next month.

Many educators say most children learn more from in-person schooling than online and benefit from socializing

with peers. Children will likely start school in the fall with roughly 70% of learning gains in reading compared with a typical school year and less than 50% in math, depending on the grade level, according to projections by NWEA, a nonprofit education services firm. Low-income children who lacked access to technology to learn at home may be most affected, the firm said.

Many doctors say it is important for local communities to have new infections under control before students return to classrooms, especially with Covid-19 cases surging in many places.

The doctors also say that while there is growing evidence

The federal agency's latest guidelines aren't binding on local schools.

that children are less likely to transmit or be affected by the virus, other examples, such as a rise in cases in Israel after schools there loosened restrictions, point to the fact that schools should proceed carefully.

The health of teachers is another concern. Lily Eskelsen García, president of the teachers union National Education Association, educators want children to return to school but safely. "You don't do it prematurely, or you end up with" virus cases spiking, she said.

Jennifer Nuzzo, senior scholar at Johns Hopkins Center for Health Security, said the CDC guidelines didn't suffi-

ciently address the risk to adults in school buildings. Further, she said, communities are looking for more precise information about what local infection rates should allow for reopening and what should trigger closure.

The new version of the CDC materials stressed the view that reopening schools is important. The "unique and critical role that schools play makes it a priority to open schools safely this fall and help them stay open," CDC Director Robert Redfield said Friday.

Whether and how to reopen schools has become a pressing, complicated issue as the end of summer looms. The decision carries ramifications for parents, who would need to stay home if their children's schools stay closed, and businesses that want to reopen but can't because employees must stay home with their children.

Public school districts in some cities, including Los Angeles and San Diego, have already said they would start the school year online. Other districts have pushed back their starts, or moved to do a mix of remote learning and in-person instruction.

Dan Domenech, executive director of AASA, the School Superintendents Association, said superintendents feel caught between the administration's pressure to reopen and determination to do so only if it is safe, as many teachers and parents want.

"The new guidelines say nothing new other than to lead off with 'It's important for children to be in school,'" Mr. Domenech said. "Yes, we agree, but show us the decline in infection rates and give us the money to do it the right way."



BERRY RARE INDEED BOYSENBERRY SAPPHIRE RING



Rare color. Incredible beauty. Stunning setting. An amazingly vivid 4.44-carat "boysenberry" purple sapphire lies at the center of this breathtaking ring. The color, aptly named after the purplish-pink juice of the boysenberry, presents the perfect saturation and clarity, making this sapphire particularly rare and highly desirable. Joined by a halo of white diamonds, the vibrant gem is complemented by a striking platinum and 18K rose gold setting. #31-1087

M.S. Rau
FINE ART • ANTIQUES • JEWELS

622 Royal Street, New Orleans, LA • 888-767-9190 • ws@rauantiques.com • msrau.com

Since 1912, M.S. Rau has specialized in the world's finest art, antiques and jewelry. Backed by our unprecedented 125% Guarantee, we stand behind each and every piece.

WORLD NEWS

Hagia Sophia, Once Again a Mosque

After 86 years as a museum, regular Muslim prayer resumes and sparks dissent

By DAVID GAUTHIER-VILLARS

ISTANBUL—Turkish President Recep Tayyip Erdogan attended Muslim prayers in this city's iconic Hagia Sophia on Friday, two weeks after he declared the building—a museum for the past 86 years—a mosque again in a controversial move aimed at reviving nationalist sentiment.

Wearing a face mask and flanked by his defense minister, Hulusi Akar, Mr. Erdogan sat in the middle of a front row facing the imam. Throngs of people gathered on the square and in the maze of cobbled streets surrounding Hagia Sophia to take part in the prayers.

With its huge dome and towering minarets, Hagia Sophia has long played a starring role in the life of Istanbul. It was once the seat of the Orthodox patriarch of Constantinople, as the city was then known. It later became a mosque after the Ottomans conquered the city. Modern Turkey's founder, Mustafa Kemal Atatürk, decreed it should be a museum in the 1930s, sending an international message that his young republic had taken a secular turn.

But beginning in 2013, Mr. Erdogan told supporters he would support turning Hagia Sophia back into a mosque if others were full and worshippers needed more space. Seven years later, he put his full weight behind the campaign to turn it back into a mosque, and has since brushed aside criticism from the U.S., Greece, the Russian Orthodox Church and the United Nations as he pursues his longer-term project to boost Islam's place in an assertive Turkish republic.

In a July 10 speech announcing his decision to re-



Worshippers prayed at Hagia Sophia on Friday in Istanbul. The building returned to being a mosque for the first time in decades.

sume regular Muslim prayer services at Hagia Sophia, Mr. Erdogan described the period during which it was a museum as a painful episode, lamenting that precious Ottoman-era praying carpets were squandered. He said the conquest of Constantinople in the 15th century and the conversion of Hagia Sophia into a mosque were "among the most glorious chapters in Turkish history."

Mr. Erdogan's push for Hagia Sophia to become a mosque again coincided with a series of political setbacks, most notably last year, when his Justice and Development Party, which is rooted in political Islam, lost control of a number of cities in municipal elections, including the largest, Istanbul.

Now 66 years old, Mr. Erdogan has governed Turkey for 18 years and often has sought

to use religion to strengthen his political position.

The latest twist in the history of Hagia Sophia has had little effect on public opinion in Turkey, however. Polls suggest many Turks are more interested in how their government will tackle the economic impact of the pandemic, which has hit tourism and other important industries hard. Some view the move to turn Hagia Sophia back into a mosque as a ploy to steer political discussion away from Turkey's mounting economic problems.

Longer term, converting Hagia Sophia into a mosque might enable Mr. Erdogan to portray himself as a strong leader at a time when Turkey is involved in military conflicts in Syria and Libya—lands once ruled by the Ottomans—and relations with both the U.S.

and Russia are strained.

Hagia Sophia's history began in the sixth century when Constantinople was the heart of the Byzantine Empire, which had adopted Christianity. The cathedral's subsequent conversion into a mosque in 1453 accompanied the spread of Islam across the Middle East and parts of Europe. Throughout its life, Orthodox Christians, as well as Muslim clerics have debated what to do with its icons, mosaics and frescoes, and whether they are symbols of devotion or idolatry.

At various points in Hagia Sophia's life, depictions of Christ and other images have been plastered over and then carefully restored. Turkish officials have taken pains to say that during Muslim prayers, such images will be covered, and have insisted that people

of all faiths are welcome to visit the site outside of prayer times and entry would be free.

Turning the site into a mosque again wouldn't compromise its complex cultural and religious identity, Mr. Erdogan has said. Orthodox Christians are unconvinced, including those in Russia and Greece, who revere the site, which is now called the Hagia Sophia Grand Mosque, as one of the original seats of their faith.

"From our point of view, this decision violates the fragile interreligious and interconfession balance that has been achieved in today's world," said Metropolitan Hilarion, a spokesman for the Russian Orthodox Church.

In Greece, Archbishop Ieronymos II said turning Hagia Sophia back into a mosque was an ungodly, defiling act.

Spain Tightens Rules, as Cases Rise

By XAVIER FONTDEGLORIA AND FRANCIS X. ROCCA

Public authorities in Spain announced new measures to slow the spread of the coronavirus as the number of cases continued to increase after weeks of relatively low infection rates.

Spain's national health ministry reported 2,255 new cases Friday, which following Thursday's figure of 2,615, indicated a resurgence of the pandemic.

Spain has been one of the European countries worst hit by Covid-19. The national death toll stands at 28,432.

In June, following a marked drop in the number of deaths and new cases, the government lifted a nationwide lockdown. But recently outbreaks have been detected in Barcelona and Zaragoza.

Authorities have identified 281 active outbreaks, mostly of fewer than 10 people, across Spain during the past two weeks. About one-third of the outbreaks come from social or family gatherings, with nightclubs becoming a new hot spot for infections, according to the Ministry of Health.

Spain's decentralized government leaves many decisions to regional authorities. The Catalan government has widened the shutdown of nightlife venues to the entire region.

In other areas, some reopening measures have been reversed, with restaurants and nightclubs closing at midnight.

In the region that includes Madrid, the nation's capital, authorities are considering imposing limits on outdoor private gatherings and nightlife venues beginning next week, one of the region's top public-health officials said in a radio interview Friday.

Washington Consultant Admits to Spying for China

By ARUNA VISWANATHA AND KATE O'KEEFFE

A political-risk consultant funded by China pleaded guilty Friday in federal court in Washington to tapping U.S. government employees for sensitive information for Beijing, the latest in a flurry of criminal cases accusing Chinese authorities of directing illegal activities in the U.S.

Jun Wei "Dickson" Yeo, a Singaporean national, admitted to working with Chinese intelligence operatives since 2015 to recruit U.S. military and government employees to write reports for him that he said were intended for clients in Asia, without revealing to those employees that he was sending the information to the Chinese government.

Those recruited included a civilian working with the U.S. Air Force on the F-35B military aircraft program and a U.S. State Department employee he paid to write a report on an unidentified then-serving member of the U.S. cabinet that advises the president, a court filing said.

Mr. Yeo targeted the employee between 2018 and 2019 on a professional-networking site. He paid the man, who claimed financial hardship, \$1,000-\$2,000 to write a report on the cabinet member, the filing said.

The Trump administration has ramped up efforts to root out Chinese spies, researchers and others engaged in what the administration says is a full-scale effort to steal intellectual property and other se-

crets. Such espionage was cited as a reason for closing the Chinese consulate in Houston.

Mr. Yeo's case is unrelated to the Houston consulate, according to a person familiar with the matter. It offers a

Case shows how they 'use networking to target soft targets' in our 'backyard.'

"peek into the playbook" of Chinese intelligence, the acting U.S. Attorney in Washington, Michael Sherwin, whose office brought the case, said in an interview. "It shows how they operate in our back-

yard...and use networking to target soft targets," he said.

Mr. Yeo, 39 years old, is scheduled to be sentenced in October, and faces up to 10 years in prison. The Chinese Embassy in Washington didn't respond to a request to comment.

In November, Mr. Yeo was returning to the U.S. when he was stopped by law enforcement at an airport, questioned, and "eventually arrested," the statement of his offense said. The judge overseeing Mr. Yeo's case acknowledged in court that Mr. Yeo would likely be deported after serving his sentence.

At an hour-long court hearing, Mr. Yeo pleaded guilty to acting as an agent of a foreign government without notifying the U.S. attorney general's of-

ice, and acknowledged that he had worked to get nonpublic information from senior U.S. officials at the direction of Chinese intelligence.

Mr. Yeo said Chinese operatives instructed him to create a fake consulting company to attract potential recruits, and home in on targets who had access to sensitive U.S. information, were experiencing financial difficulties or were unhappy at work.

Mr. Yeo's activities dated back to 2015, when he was a graduate student in Singapore and traveled to Beijing to give a presentation on the political situation in Southeast Asia, the plea documents said. Unidentified individuals claiming to be from China-based think tanks offered him money in exchange for political reports

and information, and later told him to specifically target nonpublic information and "scuttlebutt," the document said.

Mr. Yeo met with the Chinese operatives dozens of times in China, and came to understand that "at least four" of them were intelligence operatives for the government.

Mr. Yeo used a January 2019 to July 2019 stint in the Washington, D.C., area to generate contacts, it said. According to his LinkedIn profile, Mr. Yeo said he was a doctoral fellow at George Washington University during that time.

A spokeswoman for the university said Mr. Yeo was a visiting scholar for six months in 2019, adding that he had no employment or student relationship with the school and didn't receive any funding.

Beijing Hits Back At U.S.

Continued from Page One

incides with a hardening in U.S. policy and rhetoric toward China, as evidenced in a speech Secretary of State Mike Pompeo delivered this week.

President Trump, who was elected in 2016 with a tough-on-China platform, has blamed China for the new coronavirus pandemic and overseen new sanctions and executive orders targeting Beijing as the 2020 election nears. At the same time, a series of actions by China, including its security law increasing control over Hong Kong, have drawn broad criticism in Western capitals.

On Friday, senior U.S. officials involved in diplomacy, criminal justice and intelligence emphasized Beijing's domestic threat to the U.S.

"The sum total of the Houston consulate's activities went well over the line of what we are willing to accept," a senior Justice Department official said. A senior intelligence official said science and technology officials at the Houston consulate were "particularly aggressive and particularly successful." Officials also accused Houston



Men carried diplomatic bags from the Chinese Consulate in Houston before it was vacated Friday afternoon.

consular staff of participating in grant fraud at research institutions in the area, and said the consulate was communicating with researchers and guiding them on information to collect.

U.S. officials have previously warned about its proximity to a large cancer hospital in Houston, University of Texas MD Anderson Cancer Center, as well as Chinese efforts to target American coronavirus vaccine research. Before the closure, Washington officials had warned Beijing over its operations inside the U.S. at recent

high-level meetings, a senior State Department official said.

China has called accusations of health-care hacking absurd.

The comments came as a Singaporean political-risk consultant in Washington pleaded guilty to working for Chinese intelligence without notifying the attorney general, and hours before a visiting researcher in California who allegedly fled to the San Francisco consulate to evade arrest on visa fraud charges was scheduled to appear in court. The researcher, Juan Tang, is accused of hiding her affiliation

with the Chinese military.

Despite the accusations, the senior State Department official said he thought dialogue with China could restore order to the relationship, preventing another round or two of retaliation. China's Foreign Ministry urged the Washington to "create necessary conditions for bringing the bilateral relationship back on track."

Rep. Kevin Brady, a Republican whose district is in the Houston area, blamed Beijing for allowing for the theft of medical and energy technology

but said the consulate closure "need not be permanent."

"As w/Hong Kong, their actions dictate next steps," Mr. Brady said on Twitter, referring to Beijing officials.

In announcing its move to close the U.S. Consulate in the southwestern city of Chengdu, the Chinese Foreign Ministry accused American staff of interfering in China's internal affairs and damaging the country's security interests.

The Chengdu consulate offers U.S. citizen and visa services and promotes cooperation in agriculture, trade and education, among other tasks.

Its staff also tracks developments in China's Tibet region, where simmering separatist sentiment has been among the most politically sensitive issues for Beijing, and engages in outreach to people in that area.

"The Chinese side has made representations many times, and the U.S. side is well aware of this," Chinese Foreign Ministry spokesman Wang Wenbin said, without elaborating on the alleged U.S. activities.

Beijing set a 72-hour limit for the Chengdu consulate to shut down, according to people briefed on the matter, the same amount of time Washington gave Chinese diplomats to vacate the Houston consulate. U.S. diplomats at the Chengdu Consulate were given 30 days to leave China, the people said.

The U.S. gave China until 4 p.m. Friday to vacate the build-

ing in Houston, and the State Department confirmed Friday evening that the consulate had been closed. As the deadline approached, people were shown on local television moving boxes from the building into trucks. State Department diplomatic security personnel then took up guard positions outside the entrance as a group of people Houston officials believed were from the State Department entered part of the consulate compound after several men pried open what appeared to be a locked door.

The Chinese Embassy in Washington didn't respond to a request for comment Friday evening.

The closure of consulates is unprecedented since the U.S. and China normalized relations in 1979, and represents a new type of conflict between the two powers, according to Drew Thompson, a visiting senior fellow at the National University of Singapore's Lee Kuan Yew School of Public Policy.

Previous tense episodes—such as those that followed Beijing's crackdown on the 1989 Tiananmen Square protests and the 1999 U.S. bombing of China's embassy in Belgrade—were sparked by specific incidents and ebbed over months.

"Now the tensions are much more wide, more systemic and wide-ranging," Mr. Thompson said.

—Aruna Viswanatha contributed to this article.

WORLD NEWS

Russia Cuts Interest Rates to Record Low

By GEORGI KANTCHEV

MOSCOW—Russia's central bank cut its key interest rate to a record low as the pandemic has pushed the economy into a deep recession, forcing President Vladimir Putin this week to delay a flagship \$360 billion national development plan by six years.

The bank on Friday lowered its benchmark rate by 0.25 percentage point to 4.25%, following a 1-percentage-point cut in June to a post-Soviet low. The bank's move makes lending to businesses and consumers cheaper in an economy hit hard by a twin strike of lockdowns and lower oil prices.

In one of the starkest illustrations of the economic fallout, Mr. Putin on Tuesday reset his cornerstone plan to overhaul the economy and halve poverty.

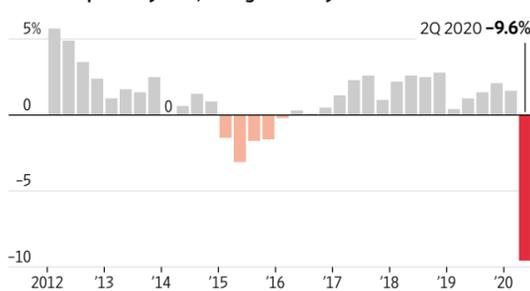
Known as the National Projects, the program was delayed

to 2030 from an original target of 2024 and the government dropped some of its goals, including an aim for Russia to become one of the world's five largest economies. Russia is the world's 11th-biggest economy as measured by nominal gross domestic product, behind Canada and Brazil, according to World Bank data.

The delay of the National Projects, which include large-scale development, such as new intercity roads, high-speed rail lines and gas links, puts economic pressure on Mr. Putin, who already is facing popular dissent after recently winning a referendum allowing him to extend his rule until 2036.

Declining living standards have fueled broad public discontent in recent years and contributed to a fall in Mr. Putin's approval rating to the lowest level in two decades this spring. The economy has been further pummeled by the

Russia's quarterly GDP, change from a year earlier



Sources: Rosstat (GDP); Ministry of Economy (2Q 2020)

virus, with Russia recording the fourth-highest number of Covid-19 infections in the world, with more than 800,000. Meanwhile, a tumble in oil prices has hit industrial production and budget revenue, a third of which Russia derives from oil-and-gas sales.

As a result, Russia's GDP shrank 9.6% on an annual basis in the year's second quarter,

its weakest performance in more than a decade, according to official data. Russia's central bank said Friday that it expects Russia's GDP to decrease by 4.5% to 5.5% this year as a whole. Unemployment rose to an eight-year high of 6.2% in June.

The central bank said Friday that any economic recovery would be unstable due to

the fall in incomes and cautious business sentiment, adding that it might consider further rate cuts.

"The uncertainty remains significant—both regarding the nature of the recession, as well as the recovery in the Russian and global economies," Elvira Nabiullina, Russia's central-bank chief, said at a news conference. A return to precrisis levels will take at least 18 months, she said.

Unveiled in 2018, the National Projects aim to reduce poverty rates from above 12% last year to 6.6% and envisage boosting the average life expectancy to 78 years, from 73 in 2018. Now, in addition to delaying the implementation by six years, some of the initial goals have been dialed back, including raising labor productivity and boosting digital innovation.

Analysts said that the government has been forced to re-

direct spending to short-term social handouts, such as breaks on loans and financial support for low-income households, to ease the economic pain.

"We definitely need to consider new facts and circumstances, especially those related to the pandemic and the following economic realities, the economic crisis, the current trends in the global economy and in our country," Mr. Putin said last week.

As a result of the reshuffle, the development plan will provide a slower lift to the economy than initially hoped, analysts said.

"The projects were supposed to boost growth and incomes, which have been on a downward trend," said Nikolay Markov, a Russia-focused economist at Pictet Asset Management. "Now the boost will be much slower and it's all conditional on the outcome of the pandemic."

WORLD WATCH

HUNGARY

Journalists Resign After Editor Is Fired

Dozens of journalists, including top editors, resigned Friday from Hungary's main news site because of the firing earlier this week of Index.hu's editor in chief.

More than 80 Index staff members—most of the newsroom—said they were leaving the country's most-read website because the dismissal of Szabolcs Dull endangered its professional independence and its future.

A march and rally were planned Friday night in solidarity with Index.

The website has long been a target of Hungarian Prime Minister Viktor Orbán, who once called it a "fake news factory," and the recent acquisition of control over the news site's advertising sales by Orbán allies was considered a bad omen for its independence.

—Associated Press

UNITED NATIONS

Agency Cites Harm To Arctic Circle

The U.N. weather agency warned Friday that average temperatures in Siberia were 10 degrees Celsius (18 Fahrenheit) above average last month, a spate of exceptional heat that has fanned devastating fires in the Arctic Circle and contributed to a rapid depletion in ice sea off Russia's Arctic coast.

"The Arctic is heating more than twice as fast as the global average, impacting local populations and ecosystems and with global repercussions," World Meteorological Organization Secretary-General Petteri Taalas said Friday.

He noted that Earth's poles influence weather conditions far away, where hundreds of millions of people live.

WMO previously cited a reading of 38 Celsius in the Russian town of Verkhoyansk on June 20, which the agency has been



The well-preserved remains of a woolly mammoth were found recently by reindeer herders at a lake in northern Siberia. Archaeologists and museum workers examined the skeleton on Friday.

seeking to verify as a possible record-high temperature in the Arctic Circle.

It comes as fires have swept through the region, with satellite imagery showing the breadth of the area surface.

The WMO said the extended heat was linked to a large "blocking pressure system" and northward swing of the jet stream that has injected warm air into the region.

But the U.N. weather agency

also pointed to a recent study by top climate scientists who found that such a rise in heat would have been nearly impossible without human-caused climate change.

—Associated Press

RUSSIA

Woolly Mammoth Skeleton Found

Russian scientists are working to retrieve the well-preserved skeleton of a woolly mammoth, which has some ligaments still attached to it, from a lake in northern Siberia.

Fragments of the skeleton were found by local reindeer herders in the shallows of Pechevalavato Lake on the Yamalo-Nenets region. They found part of the animal's skull, the lower jaw, several ribs, and a foot fragment with sinews still intact.

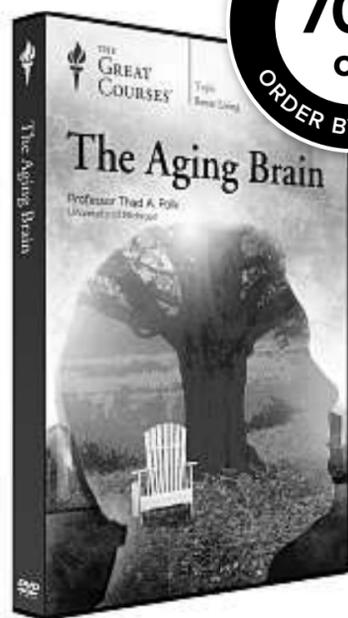
Woolly mammoths are thought to have died out around 10,000 years ago, although scientists think small groups of them may have lived on longer in Alaska and on Russia's Wrangel Island off the Siberian coast.

Yevgeniya Khozyainova of the Shemanovsky Institute said that finding the complete skeleton of a mammoth is relatively rare.

—Associated Press

ADVERTISEMENT

THE GREAT COURSES®



The Aging Brain

Taught by Professor Thad A. Polk
UNIVERSITY OF MICHIGAN

LECTURE TITLES

1. The Aging Mind: What Changes?
2. Why Don't We Live Forever?
3. Is Aging a Disease?
4. Aging and Brain Structure
5. Aging and Brain Function
6. Emotional Aging
7. Strategies for an Aging Memory
8. Dementia and Alzheimer's Disease
9. Parkinson's Disease and Stroke
10. Aging Well: Staying Active
11. Aging Well: Diet and Stress
12. The Science of Immortality

The Aging Brain
Course no. 1633 | 12 lectures (30 minutes/lecture)

SAVE UP TO \$160

DVD ~~\$199.95~~ NOW \$39.95
Instant Video ~~\$169.95~~ NOW \$24.95
+\$5 Shipping & Processing (DVD only) and Lifetime Satisfaction Guarantee
Priority Code: 183654

For over 30 years, The Great Courses has brought the world's foremost educators to millions who want to go deeper into the subjects that matter most. No exams. No homework. Just a world of knowledge available anytime, anywhere. Download or stream to your laptop or PC, or use our free apps for iPad, iPhone, Android, Kindle Fire, or Roku. Over 700 courses available at www.TheGreatCourses.com.

Learn How to Keep Your Mind Healthy

Growing older may be inevitable, but there is much you can do to fight senility. By studying communities where people tend to live exceptionally long lives, using brain scanning technologies such as fMRIs, and conducting longitudinal studies of the population, researchers have uncovered a wealth of information about staying healthy and keeping your mind sharp.

Taught by Professor Thad Polk, a neuroscientist and award-winning professor at the University of Michigan, these twelve eye-opening lectures will give you new insights into what happens to the brain over time—as well as strategies to mitigate the effects of aging and enhance your quality of life into old age. Mixing scientific research and practical applications, Professor Polk brings cutting-edge science to life. He takes you down to the cellular and even molecular level of the brain to teach you what you can do to prolong your health and keep your mental edge. Aging affects us all, but as you will learn in *The Aging Brain*, you have some control over how it affects you.

Offer expires 08/08/20

THEGREATCOURSES.COM/4WS

1-800-832-2412

FROM PAGE ONE

Search for A Loved One's Body

Continued from Page One
just one gruesome moment in a five-week effort to put Nathaniel to rest.

* * *

For four decades, the Hallmans lived in a two-bedroom apartment on the fourth floor of a beige building in the Bronx. Sometimes the elevator worked.

Mr. Hallman, 72, had spent decades repairing Whirlpool appliances, while Mrs. Hallman, 63, had worked as an administrative assistant for Jet magazine.

Both were retired now, and the Church of the Meek was a focus of their lives. She served as deaconess and he as deacon. Before Covid-19, they would visit the sick and the shut-ins together, giving Communion and comfort. Mr. Hallman was at church so often that the Google Maps cameras caught his Toyota sedan parked outside.

Over the past two years, Parkinson's disease had weakened his muscles and thrown off his balance. He would take a fall at least once a week.

In February, after a hospital stay for pneumonia, he checked into a rehabilitation center in the Bronx to rebuild his strength. The weeks rolled by, and the virus ran roughshod through New York—597 deaths on April 7, the city's worst day. In rehab, Mr. Hallman fell behind on his church tithes and worried he would die without settling accounts with God.

His goddaughter, Hope Dukes, ran a credit-repair business from her home in Bloomfield, N.J. She transferred three months' donations—\$450—to the church collection plate on his behalf.

Ms. Dukes, 37, had been raised by her father and grandmother. After they died, the Hallmans stepped in, and Ms. Dukes, by then an adult, called them Mom and Dad.

'He has the virus'

The pandemic soon made Mrs. Hallman's visits to her husband's bedside impossible. On April 8, she took a bus to the rehab center with a load of clean clothes for him.

The nurse met her at the door. "I'm sorry to tell you he has the virus," the nurse said.

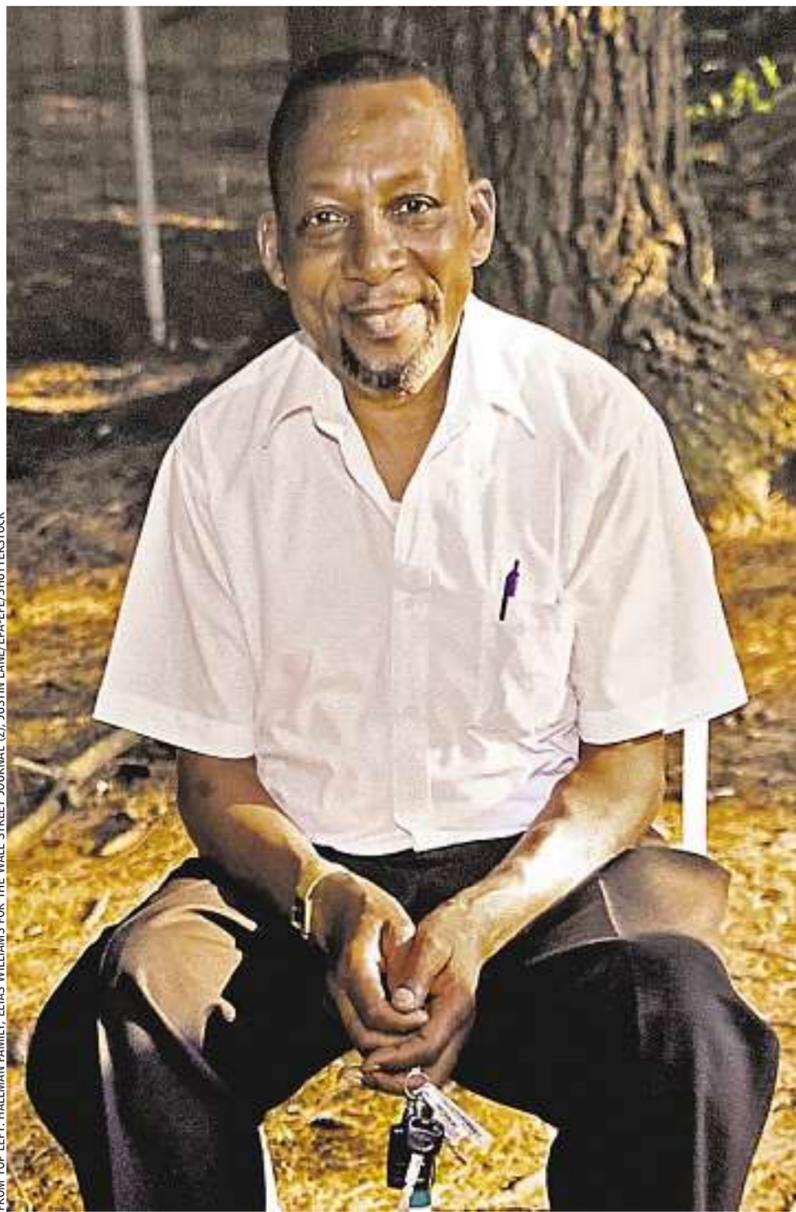
The following day, an attendant rolled Mr. Hallman's bed next door to St. Barnabas Hospital. The entire hospital had been converted into an intensive-care unit for Covid-19 patients, and the city's emergency-management office had dispatched two refrigerated trucks to store overflow from the hospital morgue.

When Mrs. Hallman reached her husband on the phone, he said, "I love you. Don't worry about me. Take care of yourself."

On April 10, Mr. Hallman turned 72. His day nurse, Tamaykia Epps, wrote "Happy Birthday" on the white board in his room. The kitchen sent up a card and pudding, but he didn't feel like eating.

His fever spiked and blood-oxygen level plunged over the following days. A nurse held up the phone for a video call with Mrs. Hallman, who watched him struggle for breath.

The hospital didn't allow visitors, but by April 16 Mrs. Hallman was desperate. She hectoring the doctors until they let her in. Dr. Michelle Dominguez, an internal medi-



Nathaniel Hallman at a barbecue in 2011. Mr. Hallman, who lived in the Bronx, died of Covid-19 this spring. His family searched for his body as the virus overwhelmed New York City.

cine resident, slipped a gown over Mrs. Hallman's red jacket, fitted her in a mask and escorted her to his room.

"If you come in, you cannot cry," one of the staff advised. "You don't want him to remember you crying."

Mrs. Hallman prayed for the strength to hold her grief in check and walked to her husband's bedside wearing a forced smile behind her mask.

Mr. Hallman, an oxygen mask strapped to his face, didn't speak, and his eyes remained closed. She heard a voice that seemed to tell her it was time to release him from this world. "Don't worry about me—I'll be all right," she told her husband. "Go back to your mother and father and your brothers and sister."

As Mrs. Hallman sang "Walk With Me Lord," her husband's eyes opened and stared skyward.

Dr. Dominguez stood outside to give the couple privacy,

but still caught the whisper of Mrs. Hallman's song. Last goodbyes were commonplace this spring, and tears often fogged the doctor's goggles.

The next night Mrs. Hallman wept when she saw the hospital's number on her caller ID. "I'm sorry to tell you he passed," a doctor said.

It was April 17, 2020, the single worst day of the pandemic in the U.S., with 2,614 deaths nationwide. In New York City that day, 3,580 people were diagnosed with Covid-19. Nine hundred and three people checked into hospitals. Mr. Hallman and 383 others died, and the city's funeral homes were overwhelmed.

Mass grave

Ms. Dukes, his goddaughter, was under the impression that St. Barnabas would allow her only one week—until the night of April 23—to find a mortuary to retrieve the body from

the hospital morgue. If she missed the deadline, she thought, the city would bury Mr. Hallman in a mass grave on Hart Island in the Long Island Sound.

A hospital spokesman says he doubts the deadline was actually that inflexible. The mayor's office says if relatives claimed a body, the city wouldn't bury it on Hart Island without family consent.

For more than 150 years, the city's Department of Correction has buried New York's poor and abandoned in the potter's field on Hart Island. The city doesn't track how many Covid-19 victims are entombed there, but a spike in burials there this spring coincided with the surge in deaths linked to the novel coronavirus.

Ms. Dukes called more than 20 funeral homes. Every one was filled to capacity. Her middle son, Jaylen, had long been interested in mortuary science and, at 14, had secured a week-



'Don't worry about me—I'll be all right.'

Mitzzi Hallman reassured her husband, Nathaniel, who was dying of Covid-19.



'I'm not leaving without answers.'

Hope Dukes searched for her godfather's body.

end internship at a funeral home in Newark. Ms. Dukes asked Jaylen's boss for a space, but he had none to offer.

A deadline nears

Her panic swelled as the deadline neared. She had told Mrs. Hallman that she would take care of the arrangements, and now she told her white lies rather than say Mr. Hallman seemed likely to end up in a potter's field.

On April 21, Ms. Dukes called her grandmother's old friend, Rev. Marshall Morton Sr., pastor at Unity Baptist Church in Norwalk, Conn. She was sobbing as she explained her predicament.

Clergymen know funeral directors; it goes with the job. Rev. Morton thought of James H. Robinson, an acquaintance in the business for almost two decades.

Rev. Morton drove to Ms. Dukes's house, and she listened in as he called Mr. Robinson. "I've got a situation," Rev. Morton told him. Mr. Hallman, he explained, had died in the Bronx and the family had little time left to retrieve his body.

Mr. Robinson was executive director of a funeral home in Neptune City, N.J., and also hung his shingle at a mortuary on Utica Avenue in Brooklyn. The pandemic, he recalls telling Rev. Morton, had been great for business, generating \$84,000 in revenues for him in a single week.

From that point on, the parties disagree about what transpired. Mr. Robinson says he never agreed to take responsibility for Mr. Hallman's remains. Rev. Morton and Ms. Dukes recall Mr. Robinson saying, "I'll take care of you."

In their telling, Mr. Robin-

son asked the reverend to hire a New York funeral director willing to transport the body from St. Barnabas Hospital to the mortuary in Neptune City.

Rev. Morton found a credentialed funeral driver, who completed the city's required "Permit to Dispose of or Transport Human Remains" and paid the \$40 fee. The driver picked up Mr. Hallman's body at the hospital around 8 p.m. on April 23 and drove 75 minutes to Mr. Robinson's funeral home in Neptune City, followed by Rev. Morton and Ms. Dukes's eldest son, 15-year-old Marquese Dukes.

Mr. Robinson wasn't there. Another funeral director at the home said he couldn't accept the body. After several tries, they reached Mr. Robinson and put him on speaker phone.

"Oh, no—I didn't tell you to bring him to Neptune," Mr. Robinson said, according to Rev. Morton and Marquese. "Take it to Brooklyn."

Rev. Morton was furious. "Do you think I'm stupid that I don't know Neptune from Brooklyn?" he asked Mr. Robinson. "What do you want us to do now?"

"Take it to Brooklyn," Mr. Robinson responded, according to Rev. Morton, Marquese and the driver.

Mr. Robinson denies telling them to take the body to Brooklyn.

The driver traveled an hour back to Brooklyn alone and knocked on the locked door at 2037A Utica Ave., a low brick building wedged between the Dollar General and a lingerie store called Candy Love II. Above the entrance was a sign that read, "Andrew T. Cleckley Funeral Services," with a smiling image of Mr. Cleckley.

Mr. Robinson was one of half-a-dozen morticians who



Police found bodies in unrefrigerated trucks outside a funeral home in Brooklyn, in April.

Oil Firm Slashes Its Workforce

Continued from Page One
ting workers go.

Energy companies have been particularly hard-hit. U.S. oil prices dropped into negative territory for the first time in April as demand for gasoline and jet fuel fell dramatically this spring after people stopped traveling and governments imposed stay-at-home restrictions.

The oil price crash prompted U.S. oil companies to sharply cut capital spending on drilling and fracking new wells, the lifeblood of oil-field service

companies such as Schlumberger and rivals Halliburton Co. and Baker Hughes Co.

Earlier this week, Halliburton and Baker Hughes both reported losses and declining revenue for the second quarter, with Halliburton estimating spending by North American oil-field services customers will decline 50% this year compared with 2019.

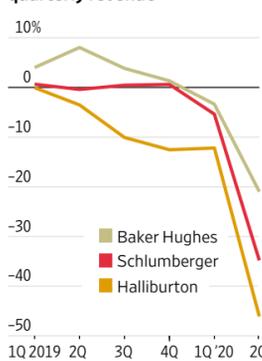
Schlumberger's Mr. Le Peuch said the company has accelerated a plan to restructure its North American business, shutting down scores of facilities in a move to position itself "for a market of smaller scale and lower growth outlook, but with higher restrictions."

He said oil demand is slowly returning to normal and is expected to improve as governments lift restrictions in support of increased con-

sumption, paving the way for a modest pickup in fracking activity in North America.

"We expect the global decline to recede into a soft land-

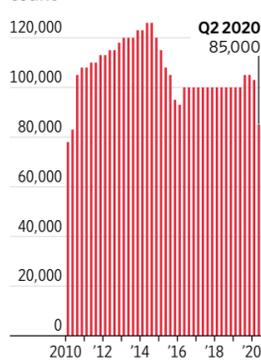
Change from a year earlier in quarterly revenue



*Estimate
Source: S&P Capital IQ (revenue); SEC filings (employee count)

ing in the coming months absent further negative impact from Covid-19 on the economic recovery," Mr. Le Peuch said in a conference call Friday.

Schlumberger's employee count



As many as 55,000 of the company's employees are working remotely, he said. Schlumberger has corporate offices in Paris, Houston, London and The Hague.

For the second quarter, Schlumberger reported a net loss of \$3.4 billion, or \$2.47 a share, compared with a profit of \$492 million, or 35 cents a share, in the year-earlier period. Revenue declined 35% to \$5.4 billion, with North American sales dropping 58% to about \$1.2 billion.

Earnings per share, excluding charges and credits, came to 5 cents. Analysts polled by FactSet were expecting a loss of a penny a share.

Schlumberger shares rose 18 cents, or 0.9%, to \$19.48 on Friday.

Schlumberger said it employed approximately 85,000 people as of the end of the

second quarter. It had said in the first quarter it employed about 103,000.

Halliburton has also cut thousands of jobs, reporting Monday that it had more than 40,000 employees as of the end of the second quarter, down from about 55,000 at the end of the fourth quarter. It didn't provide specific job-cut numbers. "This was a difficult decision, but is a necessary action as we work to successfully adapt to challenging market conditions," Halliburton spokeswoman Emily Mir said.

Last month, British oil giant BP PLC said it plans to cut nearly 10,000 jobs, or 14% of its workforce. U.S. oil major Chevron Corp. has said it expects to reduce its global workforce of about 45,000 by 10% to 15%, with most of the reduction taking place this year.

FROM PAGE ONE

conducted business out of the Cleckley mortuary, which for weeks had been overwhelmed by the pandemic.

Two weeks earlier, on April 9, Zeqway Clarke, a 40-year-old Brooklyn event planner, had attended a memorial service at the Cleckley facility.

A wall of mismatched curtains was strung up behind the casket, separating mourners from the rest of the room. Some resembled shower curtains; others like bedsheets.

A bare foot

Through an opening in the barrier, past an arrangement of purple and white chrysanthemums, Mr. Clarke saw a bare human foot. He reached his phone over the curtain and clicked off a few photos.

The images he captured resembled a Renaissance painter's dark vision of the Last Judgment, corpses of elderly men and women scattered on a blue tarp, some naked, some in underwear. Toe tags and pallid faces emerged from under white sheets.

At least nine bodies were visible in Mr. Clarke's photos, but he thought there must have been 20 strewn around the room.

The discovery threw the memorial service into chaos, with mourners racing for the exits. Mr. Clarke didn't call the authorities. Images haunted his sleep for days, the dead waking and asking him why he didn't help them.

It was two weeks later, late on April 23, that the driver arrived at Cleckley's mortuary with Mr. Hallman's remains.

Two attendants emerged, surprised to see the orange body bag. The driver says he explained that Mr. Robinson had told him to deliver the remains.

The men wheeled Mr. Hallman's body into a refrigerated semitrailer parked on Utica Avenue, says the driver.

The next night Mr. Robinson texted Rev. Morton, in a message viewed by The Wall Street Journal: "I cant take on no more Bodies we have 124 bodies in a refrigerated truck cant do it."

Rev. Morton was alarmed. "But I brought the body to Brooklyn already you should've told me that upfront," he texted in response.

"I know you're busy I know you have a lot of bodies but once you told me you can help me I'm taking you at your word please the family is depending on me," the reverend wrote.

"Ok leave the bodie there I'll take care of him send some money for the Cremation were is the permit," Mr. Robinson responded in a text.

The next day, April 25, Rev. Morton transferred \$300 to Rita Baskerville, Mr. Robinson's wife, for "Cremation for Nathaniel Hallman," according to the receipt. Three days later he sent \$200 more, which the reverend said Mr. Robinson had requested as his fee.

When contacted by the Journal, Mr. Robinson initially denied having heard of Nathaniel Hallman or knowing Rita Baskerville. State records show he married her in Essex County, N.J., in 1986.

In a follow-up interview in mid-June, the Robinsons acknowledged they had received \$500 from Rev. Morton, but said they hadn't noticed it until weeks after it arrived.

"I never had possession of that body," Mr. Robinson says. "I am not on any paperwork pertaining to that body in any capacity."

"Rev. Morton is lying," Mr. Robinson says. "I never told him to bring no body. I told him to change the paperwork



The Church of the Meek Baptist, in Harlem, where Nathaniel Hallman was a deacon.

and then you can bring the body to me."

In the days after the driver left Mr. Hallman's body in Brooklyn, Rev. Morton peppered Mr. Robinson with calls, both men agree. Rev. Morton says he wanted a signed contract from Mr. Robinson, but that the funeral director dodged him.

Mr. Hallman's cremation was scheduled for April 29, according to city documents issued when the driver picked up the remains at the hospital.

On the appointed day, Ms. Dukes called the crematory to see if it had been done. The answering machine said the facility was closed for maintenance.

At 11:22 that morning, an unidentified person called 911 and reported "human bodies inside of 2 vehicles" on Utica Avenue in Brooklyn, according to police.

Officers arrived at the scene to find liquid seeping out of two unrefrigerated U-Haul trucks parked outside the Cleckley funeral home, according to police officials. Inside the cargo compartments, police found corpses decomposing in body bags.

As news spread of the discovery, David Penepent, director of the funeral services administration program at the State University of New York in Canton, volunteered to help manage the cleanup at Cleckley.

Bodies strewn

He walked among the bodies strewn around the chapel floor. Over 28 years in the funeral business, he had never seen anything like it. Afterward, he says he took two weeks off to "regain my sanity."

Dr. Penepent and his team sent dozens of bodies to a staging area at the 39th Street Pier in Brooklyn, before the state and city medical examiner took over their disposition.

On May 1, Ms. Dukes was scrolling through articles about the bodies discovered in the rental trucks. She thought about those unlucky souls, their dignity stripped away at the very end.

Then she saw the address.



'You've got to tell me what's going on.'

Rev. Marshall Morton tried to help the family of Mr. Hallman locate his body after he died of Covid-19.

The bodies were decomposing at the same funeral home where the driver had dropped off Mr. Hallman's remains a week earlier.

She was so upset when she got through to Rev. Morton that he thought someone else must have died.

"They got bodies where my godfather was in U-Haul trucks," she told Rev. Morton. She says she got through to Mr. Robinson the next day. "I don't even know who Nathaniel Hallman is," she recalls him saying.

Mr. Robinson says he has never spoken to Ms. Dukes.

Rev. Morton called Mr. Robinson separately. "You've got to tell me what's going on," Rev. Morton recalls saying.

"He's taken care of, Rever-

end," Mr. Robinson said, according to Rev. Morton. "Calm down."

Mr. Robinson says the conversation never took place.

While she had been horrified by TV news reports about the bodies, Mrs. Hallman felt relieved in her belief that her husband wasn't among them. "Thank God he's safe," she remembers thinking.

Ms. Dukes was terrified Mrs. Hallman would fall apart if she found out that her husband might well have been in the back of a rental truck.

On May 2, she texted Mr. Robinson: "It's ugly that you during this time [of] bereavement you would lie and try to discard my father's remains liked it is nothing." She forwarded screenshots of the ear-

'My father was here'

lier exchange in which Mr. Robinson had told Rev. Morton, "I'll take care of him."

She bluffed and told Mr. Robinson that she had recorded conversations in which Mr. Robinson instructed the family to take Mr. Hallman's body to Brooklyn.

Ms. Dukes spent the week-end emailing anyone who might help in New York and New Jersey: the attorneys general, the agencies that regulate funeral homes, the governors' offices, the consumer-affairs agency, health departments. She called the police.

The city's Office of the Chief Medical Examiner had removed 61 bodies from the Cleckley funeral home, but found no record of Mr. Hallman being among them.

On May 4, Ms. Dukes and Rev. Morton drove to the Cleckley mortuary. From the lobby, they saw four bodies on gurneys, covered in sheets or in body bags.

"My father was here," she told the man at the desk. "I'm not leaving without answers."

The man rang Mr. Robinson and put the call on speaker phone, pretending that Ms. Dukes had already left. "The family was here," he said, according to Rev. Morton and Ms. Dukes.

Mr. Robinson said he was at the crematory picking up Mr. Hallman's ashes at that very moment, according to Rev. Morton and Ms. Dukes.

She didn't believe him. The following day, May 5, the medical examiner's office called her with the news that they had located her godfather. His remains had indeed been among those in the rear of a U-Haul truck.

The medical examiner had had custody of his body since the day the police were summoned to the Cleckley funeral home. Someone had reversed his name on the paperwork—writing it as Hallman Nathaniel—so the medical examiner's staff hadn't realized the body was the one she was seeking.

The medical examiner

promised to keep his body safe in cold storage until the family could arrange cremation.

She couldn't bring herself to tell Mrs. Hallman the truth. She just said Mr. Hallman's body had been transferred to Brooklyn to await cremation.

Mr. Robinson says he has returned the \$500 to Rev. Morton. Rev. Morton says he hasn't received it.

The New York Department of Health suspended Mr. Cleckley's funeral director's license, and an administrative law judge presided over video hearings to consider whether to revoke it permanently.

Mr. Cleckley testified that he had used the U-Haul trucks to hold bodies being moved between the funeral home and the refrigerated truck down the block. He said the remains in the rental trucks "were going to be boxed up to be taken to the crematory" and he had planned to move them from the U-Haul to the funeral home after foot traffic on Utica Avenue quieted down that night.

"The entire city was overwhelmed and inundated with remains," Mr. Cleckley's lawyer, Robert Osuna, says in an interview. "And my client is being unfairly singled out."

The judge has yet to issue a decision.

Ms. Dukes and Mrs. Hallman hired lawyer Kathryn Barnett, who has made a specialty of mishandled-body cases. Ms. Barnett was the lead trial lawyer in a case in which a Georgia crematory scattered more than 300 bodies around the property rather than cremating them. Some mourners received cement instead of human ashes; others received ashes from the wrong human, according to the 2002 suit. The case ended two years later, after a series of settlements with funeral homes and insurers, totaling more than \$120 million.

She represented families in a suit alleging a Nashville, Tenn., medical examiner conducted televised autopsies without relatives' consent. The parties settled without a trial.

Last month, Mrs. Hallman and Ms. Dukes sued Messrs. Robinson and Cleckley in New York state court, seeking unspecified compensatory and punitive damages. Mr. Hallman's body, the complaint said, was "left there to rot and decay."

The plaintiffs demanded a jury trial in the Bronx.

Mr. Cleckley's attorney didn't respond to requests for comment about the lawsuit.

Mr. Robinson said he plans to "sue the shit out of" Rev. Morton and Ms. Dukes. He didn't provide specifics or the name of his lawyer. He said he would seek compensation from newspapers that print his name. "You're going to build me a new funeral home," he said in a telephone interview with the Journal.

Only after they had hired Ms. Barnett did Ms. Dukes tell Mrs. Hallman that her husband's body had been among those in the U-Haul. Even then she called in the middle of the night, hoping Mrs. Hallman would be too drowsy to fully absorb the news.

Mrs. Hallman wasn't angry with Ms. Dukes. "She could never let me down because she does the best she can," Mrs. Hallman says.

Mr. Hallman was cremated on May 26, 2020, 39 days after his death.

His widow keeps his ashes in a red-metal urn by her bed. Each day, she wakes up at 4 a.m., wishes him a good morning and prays to God that it really is him inside, and not someone else.

—Ben Chapman
contributed to this article.

Goldman, Malaysia Reach Deal

Continued from Page One
Ignored warning signs about Mr. Low and the fund in pursuit of fees that eventually reached about \$600 million.

Mr. Low agreed in October to forfeit more than \$700 million in assets to U.S. authorities but hasn't admitted wrongdoing. His whereabouts remains unknown.

The deal with Malaysia could lead to a quick settlement with the U.S. Department of Justice, effectively ending the scandal for Goldman. Late last year, the bank was close to a deal to pay

a fine of about \$2 billion and was negotiating whether to plead guilty to violating anti-bribery laws, The Wall Street Journal has reported.

Goldman executives had long said they hoped to resolve the two investigations together. Now, a Goldman deal with the U.S. will take into account its Malaysia settlement, people close to the talks said. Goldman socked away an extra \$1.1 billion late last year to help pay for an expected settlement with regulators and said it would materially boost that number in the recently completed second quarter.

While Goldman has run into regulatory trouble before, including in the financial crisis, it hasn't faced charges or fines like these. And the involvement of senior executives at the firm, including a partner, in the scandal makes it diffi-

cult for the firm to claim they were rogue employees.

Malaysia created IMDB in 2009 to help spur economic growth. The fund, advised by Mr. Low, sold \$6.5 billion in three bond deals, investing it in power plants and oil-drill-

The pact could lead to a quick settlement with the U.S. Justice Department.

ing ventures. More than \$4.5 billion went to fraudulent shell companies controlled by corrupt officials in Malaysia and Abu Dhabi, U.S. authorities have alleged. Some cash was also used in Mr. Najib's reelection campaign, the Journal

reported.

The fund was supposed to use profits from its deals to pay back the bonds, but that quickly became impossible. A series of articles in the Journal laid out how Mr. Low with help from associates in the Middle East and two Goldman bankers, allegedly siphoned off cash from the fund. Mr. Low spent the money on a luxury yacht, luxury apartments, high-end art and a series of over-the-top parties.

The U.S. Justice Department accused Mr. Low of masterminding the scandal and has seized some of his assets, returning the cash to Malaysia. It couldn't be determined whether the assets Goldman is supposed to help return to Malaysia are tied to Mr. Low. Goldman said the \$1.4 billion guarantee it made to Malaysia "does not present a significant risk exposure to the firm."

The settlement doesn't affect Malaysia's claims against Mr. Low and other parties related to the IMDB scandal, the Finance Ministry said.

Malaysia and Goldman had been at odds over the scandal since Mr. Najib was voted out of office in 2018. The government had sought a penalty of as much as \$7 billion and charged overseas units of Goldman with violating securities laws over the bond deals. It raised pressure on the bank last year when it filed criminal charges against 17 current and former Goldman executives over their handling of the scandal at IMDB.

Goldman has said it was misled by two bankers who worked on the deals, Southeast Asia chairman Timothy Leissner and managing director Roger Ng. Mr. Leissner has pleaded guilty in the U.S. to

charges of conspiracy to launder money and violate anti-bribery laws. Mr. Ng has been indicted on bribery and money-laundering charges. He has pleaded not guilty.

Goldman said the settlement Friday resolved all criminal and regulatory proceedings in Malaysia involving the bank related to IMDB, including pending criminal proceedings against subsidiaries and certain of their current and former directors—excluding Messrs. Leissner and Ng.

"Today's settlement is an important step towards putting the IMDB matter behind us and will help enable the Malaysian government to move forward with additional recovery efforts and to execute on its economic priorities," Goldman said.

—Liz Hoffman
and Bradley Hope
contributed to this article.

OBITUARIES

FLOSSIE WONG-STAAL
1946 — 2020

Virologist Helped Unlock Mysteries of AIDS Virus

By James R. Hagerty

Flossie Wong-Staal, a virologist who emigrated to the U.S. from Hong Kong, worked at the National Cancer Institute in Bethesda, Md., in the late 1970s on what many of her peers considered a dead-end research project. Under the supervision of Robert Gallo, she and others at the federal lab were looking for retroviruses that might cause disease in humans.

Unlike other viruses, retroviruses copy their own genes into a host's DNA. They were known to cause cancer in some animals. As for human cancer-causing retroviruses, Dr. Wong-Staal said later, "the dogma was that they did not exist."

By the early 1980s, however, she found herself at the center of some of the most urgent research in biology. Dr. Gallo had demonstrated a retrovirus called HTLV caused rare forms of cancer in humans. Soon retroviruses also were suspected of causing a new, terrifying disease: acquired immune deficiency syndrome, or AIDS.

After others determined that the human immunodeficiency virus, or HIV, caused AIDS, Dr. Wong-Staal led a team that helped decode the genetic blueprint for HIV, paving the way for tests and treatment. She also explored the subtle and surprising ways the virus could invade the body and mutate.

"She made fundamental contributions to the molecular biology of human retroviruses," said Joseph Sodroski, professor of microbiology at Harvard Medical School. "That enabled the entire field to move forward much more rapidly."

In a 2008 speech, she recalled studying the "unusual tricks" of



the virus and likened it to the Chinese legend of the Monkey King, able to transform itself to evade enemies. The search to understand and treat AIDS "was a very exciting time of discovery," she said in a 1997 oral history, but also stressful: "No matter how much progress was made it was not enough, or not fast enough."

Dr. Wong-Staal died July 8 at a hospital in San Diego. She was 73 and had been under treatment for pneumonia, unrelated to the novel coronavirus, her family said.

In an interview, Dr. Gallo praised her for "resilience and persistence with the many ups and downs."

Yee Ching Wong was born in China's Guangdong province on Aug. 27, 1946. Her father was in the import-export business. The family moved to Hong Kong after the Communist revolution in China, and she excelled at a Roman Catholic school run by American nuns.

In need of a Western-style first

name for use at school, she wanted to avoid anything common, like Mary, and asked her father for ideas. "He saw a list of names for typhoons that hit Southeast Asia, and picked Flossie," she told Psychology Today in a 2010 interview.

She liked poetry as well as science as a student but recalled being steered toward science. In Hong Kong, she said, the idea was "if you're smart, you should go into science."

She enrolled at the University of California, Los Angeles in the mid-1960s and earned a Ph.D. in molecular biology there in 1972 before joining the federal cancer institute in 1973.

Dr. Wong-Staal left the federal cancer lab in 1990 to lead AIDS research at the University of California, San Diego. She wanted to make her own mark. "I was at a stage of my career where I felt that, much as I admire Bob [Gallo] as a leader and as a scientist, his visibility was really overshadowing me," she said in the oral history.

Dr. Wong-Staal's survivors include her husband, Jeffrey McKelvey, and two daughters, one from her marriage to Stephen Staal and one from a relationship with Dr. Gallo, along with a sister, two brothers and four grandchildren. Late in life, she and Mr. McKelvey took up ballroom dancing and entered competitions. He said she appreciated the elegance of the footwear and dresses. She also was very competitive at Scrabble and other board games. Her daughter Stephanie Staal, a writer, recalled that her mother knew how to cook only one dish: roasted red peppers. "She was very proud of her inability to cook," Ms. Staal said.

◆ Read in-depth profiles at [WSJ.com/news/types/obituaries](https://www.wsj.com/news/types/obituaries)

ARTHUR SAMBERG
1941 — 2020

Investor Cashed In On '90s Tech Boom

By James R. Hagerty

Few investors played the 1990s technology-stock boom better than Arthur Samberg, who was chief executive of Pequot Capital Management Inc., an operator of hedge funds.

Pequot scored huge gains on stocks including EMC Corp., Intel Corp., eBay Inc. and U.S. Robotics Inc. In the spring of 2000, when the bubble began deflating, the firm nimbly switched from long to short on tech stocks and managed to continue performing well. Assets under management soared to about \$15 billion in 2001 from less than \$500 million in 1993. Pequot (pronounced PEA-kwat) briefly was one of the largest hedge-fund operators in the world, before being destroyed by an insider-trading scandal.

Pequot had a focus on digital technology "during the greatest bull market in the history of technology," said Dan Benton, a former Goldman Sachs computer-research analyst who joined Pequot in 1993 and eventually became president.

In 2001, Mr. Benton left to form Andor Capital Management and took about half of Pequot's assets with him. Mr. Samberg soldiered on, but Pequot was past its prime. Allegations of insider trading scared investors away. In 2009, he closed the firm.

In 2010, Mr. Samberg agreed to pay nearly \$28 million to settle civil charges that he traded Microsoft shares based on inside information. He didn't admit or deny wrongdoing. The SEC's complaint said Pequot made \$14 million in profit from trades based on tips about Microsoft's earnings.

Mr. Samberg died of leukemia July 14 at the age of 79.

In a 2016 interview with Real

Vision, Mr. Samberg said part of his investment strategy was to meet chief executives to discuss their prospects. "In the old days," he said, "you would talk to the management and actually get a feel, on a strategic basis, for what they were trying to do."

The older of two sons, Arthur Jay Samberg was born in the Bronx on Feb. 6, 1941. When he was 8, the family moved to Tenafly, N.J. His father was an electrician, and his mother did clerical work.

The Soviet Union's launch of the Sputnik satellite in 1957 inspired him. "It was like, wow, this is the coolest thing in the world," he told Real Vision. The next year, he enrolled in the Massachusetts Institute of Technology, where he completed a degree in aeronau-

Under Mr. Samberg's direction, Pequot's assets soared to about \$15 billion in 2001.

tics and astronautics in 1962.

He went on to earn a master's degree in aeronautical engineering at Stanford University while working on satellite control systems for Lockheed in Palo Alto, Calif. Three years at Lockheed persuaded Mr. Samberg he wouldn't be a great aeronautical engineer.

Meanwhile, he had started spending time in stockbrokers' offices and grew fascinated with the market. Ditching his engineering career, he enrolled at Columbia University's business school.

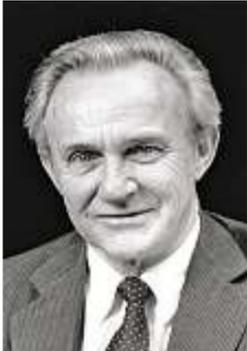
After closing Pequot, Mr. Samberg and his two sons, Jeff and Joe, ran a family office and made venture-capital investments.

FROM PAGE ONE

In Memoriam

For more information:
[wsj.com/inmemoriam](https://www.wsj.com/inmemoriam)

JC Sparkman
July 16, 2020



AUROA, COLO. - July 21, 2020
Cable Pioneer, Loving Family Man JC Sparkman Dies at 87

JC Sparkman, cable pioneer, global business leader, philanthropist, and loving husband, father, grandfather and great grandfather, passed away peacefully on July 16, 2020.

Born to a family of modest means in eastern Washington in the wake of the Great Depression, JC learned at an early age that hard work, dedication and loyalty can take you far in life. When asked by an interviewer what his initials stood for, he replied, "Just JC, I came from a poor family. We couldn't afford first names."

His path to the cable business began in 1956. After serving as a technician in the Air Force and with a job waiting for him at Boeing, a friend convinced him to join A.J. Distributors, an Idaho equipment distributor that also built cable systems. From there, he moved to Kansas City to manage an office for cable equipment manufacturer Jerrold Electronics, and then to Philadelphia as the company's national sales manager.

In 1969, Bob Magness, founder of Tele-Communications Inc. (TCI) hired JC to run operations when the company had 56,000 customers. During his 30 years as TCI's chief operations officer, JC successfully managed the company through decades of growth. For several years during his tenure, TCI doubled in size every 18 months. Due to his upbringing, JC knew the value of a dollar and had a reputation for being frugal. Throughout his career he applied the concepts of cost control, relentless efficiency and financial management to a business and an industry that grew dynamically. When he retired, TCI was the nation's largest cable company, serving nearly 19 million customers and was acquired by AT&T for \$48 billion.

John Malone, former CEO of TCI and Chairman of Liberty Global and Liberty Media, said, "JC was one of a kind. Both of us entered the cable TV business through Jerrold Electronics more than 50 years ago. He was absolutely key to making TCI the largest and most important cable company in America. We really built the

company on JC's back. His incredible energy and his leadership in building a team that could survive adversity and then grow exponentially was unmatched. He was a builder of companies but never lost sight of what mattered most in life, his incredible family."

JC understood the power of cable to connect people, break down barriers, drive entrepreneurship and power economies. After transforming the US industry, he dedicated a significant portion of his retirement to reshaping telecommunications around the globe. JC was a member of the Board of Directors of Liberty Global, one of the world's leading converged video, broadband and communication companies, with operations across 4 continents at one point and now the leading operator in Europe.

Mike Fries, Liberty Global's CEO said, "JC was a great friend and mentor and we were all lucky to have him on our board. He was smart, ambitious, funny and told it like it was - essential qualities in business and in life. JC leaves behind a great legacy of accomplishment and a loving family that adored him. We will all miss him dearly."

In addition to Liberty Global, he had also served on the boards of Shaw Communications and was formerly on the boards of Universal Electronics, Inc., On Command Corporation, TSX Corporation, Liberty Media International, Inc., Comcast Cable Holdings LLC, DMX Inc., and United Video Satellite Group. JC was a Cable TV Pioneer and was inducted into the Cable Hall of Fame in 2015.

JC dedicated much of his life to improving education and increasing diversity in the industry he helped build. He was also an early believer in the educational potential of cable and helped found "Cable in the Classroom" and the "JC Sparkman Center for National Teacher Training," a national facility that educated teachers in classroom technology, free of charge. "I didn't look at it as a cost factor," he once said. "We felt it was a good investment for the future." He also provided seed money along with Magness to launch the Betsy Magness Leadership Institute (BML) with the goal of elevating women leaders in the cable and telecommunications industry. Today more than 1,000 women have graduated from the program.

Malone added, "If there is a place for old cable guys, I look forward to meeting JC there. I will really miss him."

He is preceded in death by his parents Leonard and Mable Sparkman. JC is survived by his wife of 69 years Dolores, daughters Debra Urband (Tim Urband), Pam Barthels (Bruce Barthels) and son Michael Sparkman (Adele Sparkman). He is also survived by six grandchildren and nine great-grandchildren, sister Velta Mae Graybeal and numerous nieces and nephews.

Due to the pandemic, services are for the immediate family only. He will be honored on Friday July 24, 2020 at Olinger Crown Hill Mortuary and Cemetery.

In lieu of flowers please make a donation to The JC and Dolores Sparkman Cancer Fund, Children's Hospital Colorado Foundation, 13123 E 16th Ave, B045, Aurora, CO 80045.

John Adrian Hewitson
December 23, 2019



VALENCIA, CALIF. - John Adrian Hewitson was born in Wales in 1925.

He completed his education at Glasgow Royal Technical College, Glasgow, Scotland in 1949 with distinction in Mechanical Engineering and Science.

He gave up his position as Design Engineer in the Power Station Division for Yarrow Engineering of Scotland Manufacturing Naval Workshops in 1952, and then emigrated to Los Angeles.

Not long after his arrival in Los Angeles, he became Design Engineer in Evaporative Cooling Systems and was head hunted to computerize the sizing of control valves in refineries. He also designed the special machine required for Fin Tubing to transport oil on the Ohio and Mississippi Rivers.

In 1959, with his vast knowledge in Engineering, he became the Founder/Owner/CEO/President of Ronan Engineering Company, California and combined the manufacturing of control panels and special instruments required for special control purposes, including engineering research, software and marketing to cover Ronan worldwide sales.

He understood the dynamics of getting things done and adopted his skills accordingly with his team, anticipating obstacles and challenges to achieve a resolution of the highest standard always. His success and legacy of Ronan Engineering for 57 years can never be erased.

His last and final Research and Development products with patents included Profiler which is used to measure and display products piped out of offshore drilling rigs; I to P Controllers, Electronic Pneumatic Controllers; and Nuclear Level Displays using linear motorized systems. All of these projects were scheduled for completion before he passed away.

He leaves behind his loving wife Sarah with great sadness and admiration. His final resting place is FOREST LAWN MAUSOLEUM in Glendale, CA.

The Mullet Divides A Nation

Continued from Page One
my best friends have mullets, and if you've got a mullet, it shouldn't preclude you from going out and having a beer."

The mullet—short on the front and sides, and long in the back—was an 1980s hair phenomenon that many would prefer to forget.

It was already making a comeback before the pandemic in Australia, where it's debatable how much it really went out of style. Lockdowns accelerated the style's resurgence.

That renewed a national discussion over whether mullets are hip, cool, and amusingly ironic, or if it's better that they be shorn from the history books.

"I was a teenager in the '80s, I have very bad memories of the mullet," said Lucy Race, who lives in Melbourne, and ultimately gave up her resistance to her 15-year-old son's desire for a mullet during the lockdown. "It reminds me of the boys that you didn't really want to talk to."

Jay Blitsas, a 23-year-old hairstylist in Melbourne, used to have his hair shaved once a week. But when his salon closed for about a month because of coronavirus, Mr. Blitsas decided he would grow a mullet because he was at home without much else to do.

"My dad definitely isn't a fan," said Mr. Blitsas, who plans to get hair extensions to make his mullet longer at the back. "Although I did say to him the other day that he is my inspiration. He had the biggest mullet and the longest mullet I had ever seen."

The hairstyle has gained more attention in the U.S., particularly after the popularity of the Netflix Inc. documentary series "Tiger King," which featured the mulletted former zookeeper Joe Exotic.

In Australia, mullets have often been panned as "bogan," a slang term with similar connotations to "redneck" in the U.S. To others, the hairstyle is a homage to Australian culture. The term may even have origi-



The scene at Mulletfest 2018, in Kurri Kurri, outside Sydney.

nated there. The publishers of the Oxford English Dictionary say the name for the hairstyle was popularized by the Beastie Boys, with the song "Mullet Head." The academics looked into a claim that the term appeared earlier in a 1992 issue of an Australian car magazine, but couldn't verify it.

A mullet shows that "somebody's got a sense of humor and doesn't take themselves too seriously," said Craig Smith, a mullet-wearer and salon owner in Brisbane, Australia, who won an award for being the top Australian hairdresser last year. "That sort of resonates as being quite

"I was a teenager in the '80s, I have very bad memories of the mullet."

Australian, doesn't it? We're quite happy to poke fun at ourselves."

Australian-rules footballer Warwick Capper famously wore a mullet in the 1980s. Cricketers Shane Warne and Jason Gillespie, sported them in the 1990s or 2000s.

In 2018, the inaugural Mulletfest was held in a small town about a two-hour drive from Sydney, and is now an annual event. Judges award best mullet in various categories, which included everyday, extreme, and grubby at this year's event, held before lockdowns hit.

Despite that history, mullet enthusiasts have at times been denied entry into bars and

clubs because there is a belief they could be badly behaved, said Bradley Woods, the chief executive of the Western Australia branch of the Australian Hotels Association.

He said his organization believes venues should continue to set their own dress codes, as long as they comply with the law. But Mr. Woods, who is bald, said pubs might want to consider being more tolerant because not everyone has been able to get a haircut.

"I'm extremely jealous because I wish I could grow my hair," Mr. Woods said.

The mullet momentum may be difficult to stop. Melbourne-based Moon Dog Brewery offered to give a year's worth of free beer to whoever grew the best mullet during lockdown earlier this year.

After a few weeks, the brewery received 200 entries, plus photos from more than 300 people who didn't qualify because they had mullets before the lockdown began, said Brook Hornung, the brewery's brand marketing manager.

The winner was Ryan Stewart, a 27-year-old IT worker who then went on to participate in a fundraiser, Mullets for the Kids, which raised money for a children's hospital. Mr. Stewart said he had long hair before the lockdown, but it wasn't cut into a mullet.

"With the long hair, I couldn't drive, I couldn't eat, I couldn't do anything without hair in my face," Mr. Stewart said. With the mullet, he can avoid those problems, and still keep his hair long in the back.

"It's not really acceptable to have a mullet most of the time. But we went into lockdown, so things changed," he said.

THE WALL STREET JOURNAL.

IN MEMORIAM

EVERY WEDNESDAY AND SATURDAY
To learn more, visit [WSJ.com/InMemoriam](https://www.wsj.com/inmemoriam)

© 2020 Dow Jones & Company, Inc. All Rights Reserved.

D | DOW JONES

OPINION

America Isn't a Racist Country

By Ward Connerly

George Floyd was murdered. How else to describe what was done to a man who was handcuffed, wrestled to the ground, and forcibly restrained by four men, one of whom put his knee and the full weight of his body on Floyd's throat for roughly nine minutes? After due process is afforded, swift punishment must be meted out to those responsible for his death.

Yet in America, a nation that is increasingly testing the limits of incivility, justice for Floyd and his family was never the primary objective of those who took to the

If we're going to have a national conversation, we need a bold, spirited defense of our progress.

streets. Instead, the incident represents an opportunity for some to pursue an era of racial leveraging, the likes of which we haven't seen in some time. For those who yearned to return to a time when race is at the center of the public-policy agenda, this is it.

Some say that America needs to have a conversation about race. I doubt that's a good idea, but such a conversation is inevitable and already under way. In preparation for an even more intense exercise in American democracy, with race as the centerpiece, I suggest a few factors to guide the discussion.

First, let us acknowledge that there is pressure, spoken and silent, to accept without challenge the view that U.S. is a nation boiling in the juices of "systemic racism." The response should be a bold and spirited defense of our nation's progress as we have addressed the topic of race.

When certain Americans were denied the right to vote based on

the color of their skin, that was systemic racism. When small children and college students had to be ushered to school by the National Guard, past defenders of state laws and policies that sought to maintain racial segregation, that was systemic racism. When black and white Americans were forbidden to marry, that was systemic racism—and a gross infringement on individual liberty.

Our history is the best proof that America is not a racist nation. A nation of white racists wouldn't elect and re-elect a black man as president. Those who assert that the U.S. is racist must, at a minimum, address this historical fact.

What delivered us from the undeniable racism of the past to the election of Barack Obama? The American creed—"We hold these truths to be self-evident, that all men are created equal"—inspired the laws that changed our social and legal structure to make the aspiration real.

We are witnessing an all-out assault on America, not only as it was but as it is and as we seek it to become. As a society, we have been slow to respond to those who propose to transform the U.S. We have not asked, as we should have: Transform from what to what? The answer to this question may be found in the bluest of American states—among them California and Washington—where the transformation is in full bloom.

The operating thesis of a significant segment of the leadership in these states is that America is a racist nation, governed by a horde of white male supremacists who use the pretense of equality to maintain their superior position. When asked for evidence to support the claim of white supremacy, the only response I have been given is, "Look all around." They hold



LBJ hands a souvenir pen to Martin Luther King Jr. after signing the 1965 Voting Rights Act.

this untruth to be self-evident.

My grandfather was born a slave in the early 19th century. My father was born late in that century and lived through the era of Jim Crow. I was born in 1939, but I became a full American just after my 25th birthday, when the Civil Rights Act of 1964 became law. I am able to enjoy the fruits of American freedom with a slice of the American pie equal to that of every other American. This experience informs my faith in and optimism for continued progress in building our more perfect union.

When our nation was dismantling Jim Crow, efforts to hasten the integration of black Americans were accelerated. In 1961, President John F. Kennedy issued Executive Order 10925, which used the term "affirmative action" for the first time. This order instructed federal contractors to take "affirmative action to ensure that applicants are treated equally without regard to race, color, religion,

sex, or national origin."

In 1965, President Lyndon B. Johnson issued Executive Order 11246. This order changed the focus of affirmative action from nondiscrimination "without regard to" race to one that seeks "results" based on race. Fifty-five years later, affirmative action continues, although its legitimacy is vigorously questioned. Some view it as an entitlement, others as a serious assault on the right to equal treatment, no longer warranted if it ever was. Because affirmative action was created by executive order, it can be ended by executive order. The circumstances that some believe warranted Executive Order 11246 in 1965 no longer justify its continuation more than half a century later.

The claim that America is "systemically racist" is a false narrative that fuels racial paranoia, division and hatred. If we can identify specific institutions or people within them that are racist, we should

confront them. If not, it doesn't serve us well to allow a false presumption of guilt to guide our conduct.

In 1996 California voters approved a citizen-sponsored initiative, Proposition 209, that added the following words to the California Constitution: "The state shall not discriminate against, or grant preferential treatment to, any individual or group on the basis of race, sex, color, ethnicity or national origin, in the operation of public employment, public education or public contracting." In recent months, much attention has been focused on the destruction of historical monuments and statues, while very little attention has been focused on action by the California Legislature to erase Proposition 209, and the principle of equality that it represents, from the California Constitution.

Having grown up in segregated Louisiana, I can attest to the significance of the equality principle. Being equal gives citizens that essential feeling of belonging. For me, equality meant being free to pursue happiness on my terms. Martin Luther King Jr. expressed the feeling: "Free at last! Free at last!" He was exulting not merely because he was shedding the shackles of bondage—unequal schools, two-tiered justice and inequality in all vestiges of life. He was also embracing liberty.

I am persuaded that how America resolves the issues of affirmative action and community policing will define for generations to come the fraught relationship between what we call the black community and the larger society. Our national performance thus far hasn't been encouraging.

Mr. Connerly is president of Californians for Equal Rights.

At a Georgia Graveyard, Reflections on a Divided Nation



CROSS COUNTRY
By Daniel Lee

War, 156 years ago this week. The oldest graves, some from before the war, are at the peak of the hill. This is a collection of interconnected family plots, many swept clear of leaves, revealing the reddish Georgia ground below. More than a few of the headstones bear the surname Terry. That is my mother's family.

They were Southerners, but nowhere near the plantation class. They operated a grist and a lumber mill, the latter of which supplied wood for some of the earliest buildings in Atlanta, when it was still called Marthasville. They likely would have contributed to the war effort, supplying grain to the Confederate Army. After Fort Sumter, when their millworker joined up, the Terrys agreed to care for his wife and child. It may have been a substitution arrangement; the mill operator, Thomas Terry, was about 40, and the Confederacy per-

mitted draftees to send someone else in their place at that point.

On July 22, 1864, the Sylvester Cemetery hilltop (then a few plain family graves among the trees) would have commanded a smoke-filled, sweeping panorama of Confederate troops attacking from the southeast across ground now traversed in part by a southward droop of Interstate 20. They were trying to roll up the left flank of Gen. William Tecumseh Sherman's Federal troops, and they nearly did it. The Southern ranks faltered as they slogged through the marshy shallows and thick undergrowth of a large millpond on Sugar Creek in the valley below them. It was the Terrys' millpond.

Union troops spotted the stalled Confederate attack, redeployed, and took them under fire, killing their commander and eventually repulsing the attack. In the aftermath, Federal soldiers burned the Terrys' mills, perhaps not knowing, maybe not caring, that the mills and the pond had probably saved some of their lives and played a distinct role in giving the North a victory.

But Thomas Terry wasn't there to see it; incredibly, he had been murdered three years before by neighborhood layabouts drunkenly celebrating the South's win at what they

called First Manassas. Thus he became, indirectly and with a razor-edged irony, one of Atlanta's first Civil War casualties—600 miles from the fighting experienced by the man who may have been his substitute.

My ancestors lie on a peaceful tree-covered hill overlooking the site of the Battle of Atlanta.

Thomas Terry was buried in the family hilltop, where he rested as the war rolled down from the north like a massive squall line, eventually thundering across his own family's ground raining death, destruction and ruin. Thousands all over the South ended up in the same condition as the Terrys. Most hitched up their breeches and got on with things.

One of Thomas's sons—only 5 when his father was murdered—matured into a successful Atlanta businessman. An alderman and town councilman, he helped found East Atlanta's prominent Grace Methodist Church. Thomas's wife, Mary, donated land for another church and the rest of the hillside for Sylvester

Cemetery, named for a 15-year-old son who died after the war. A Terry great-grandson, Bill, ended up in the Major League Baseball Hall of Fame. He played for and managed the New York Giants. (Why couldn't it have been the Yankees?)

Still, a stubborn bitterness suffused the South, eventually finding expression in the malignant "Lost Cause" mythology. But don't discount ordinary nostalgia in its rise. The rose-tinted longing of aging men for their youthful exploits is well-known, and soldiers' deep regard for comrades-in-arms doesn't necessarily mean they're defending the cause. Ask a Vietnam vet.

In 1913, the 50th anniversary of Gettysburg, aging veterans were asked to re-enact Pickett's charge and the Union defense. Instead, the grizzled, doddering and short-of-breath survivors hurried—as best they could—to meet between the lines and embrace their old enemies. All of those men are long dead now. So too, it seems, is the spirit that allowed them to come together in forgiveness and remembrance. The ideals they shared, and which then served as a foundation for rebuilding a divided nation, are now under attack on grounds they were always fundamentally empty, mere window dressing for a culture whose sole

purpose was to perpetuate and profit from slavery.

Today the area surrounding the Sylvester Cemetery hilltop is very different than in 1864. The onetime battlefield is mostly neighborhoods of small bungalows, strip malls, coffee shops, tattoo and vaping parlors—the gentrifying cool of the district just east of downtown. You can buy a T-shirt with the fashionably bearded visages of two generals who fought here, Union and Confederate, bearing the motto: "East Atlanta, Hip Since 1864." But looking around, one has little sense of the former battleground.

Do we have a better view of the whole war—and the ordinary people caught up in it—from this century-and-a-half distance? In present-day Atlanta, the 1911 Peace Monument—a massive carved angel physically restraining a Confederate soldier—has been recommended for removal by a city monuments review committee. Less formally, it's also been vandalized with a threatening "No peace" message explicitly contradicting its very purpose.

That bellicose intransigence is something the bitter "Lost Cause" Confederates would have heartily approved.

Mr. Lee is an Indianapolis writer.

You're More Likely to Catch Covid at Home Than in Jail

By Sean Kennedy

While hundreds of millions of law-abiding Americans were on lockdown this spring, progressives were demanding that criminals be allowed to go free. So far, almost 100,000 inmates have been released from prisons and jails around the country—with more to come. It can be no coincidence that crime is on the rise in states where these mass releases took place.

Advocacy groups like the American Civil Liberties Union warned authorities in March that the novel coronavirus would spread like wildfire among inmate populations. Judges and governors in some states rushed to throw open the jailhouse doors. Illinois released almost 4,000 inmates, including 146 sex offenders and 64 convicted murderers. California also let loose child predators, high-risk sex offenders, and murderers. New York sent thousands of violent prisoners and parole violators back to the communities they had previously victimized. Most inmate-releasing states gave prisoners their walking papers without testing them for Covid-19.

Some savvy jailbirds saw a

golden opportunity to win their freedom. Inmates at North County Correctional Facility in Castaic, Calif., sought release by deliberately infecting themselves with the coronavirus. At least 21 of 50 prisoners who were caught on video drinking hot water from the same cup eventually tested positive for Covid-19. It isn't clear whether they got their wish.

To keep potential new inmates out of the correctional system during the pandemic, the California Judicial Council instituted a "zero bail" policy for most misdemeanors and low-level felonies. One accused car thief was arrested three times in a day and each time handed a citation and released. A different California man—on parole for assault with a deadly weapon—was arrested, cited, released and arrested again for commercial burglary within hours, only to be freed again under the new rule.

High-ranking officials of the New York City Police Department have publicly pinned the Big Apple's horrific crime wave on Covid-related early releases from the city's Rikers Island jail (they also blame their state's recently enacted bail-reform law). A freed parolee in April beat

an elderly man nearly to death for \$80 outside a Bronx bodega. As of July 19, shootings in the city were up 77.5% compared with last year. Thirteen percent of early releases from Rikers have already been re-arrested, according to the NYPD.

Outside Tampa, Fla., 100 prisoners were freed from a county jail, in-

Early release policies have had no effect on transmission behind bars. But they have contributed to a crime wave.

cluding a repeat felon and 35-time arrestee classified as a "nonviolent offender," who allegedly killed a man the day after his release. Similarly, a Denver man allegedly murdered a woman in an alley three weeks after he was paroled early due to coronavirus concerns.

While many American cities are suffering through the crime wave, the most apocalyptic predictions of mass Covid-related deaths behind prison walls haven't come to pass. In fact, prisoners may actually be safer behind bars.

Advocates for early release point to the infection rate among prisoners, which is three times as high as that of the general population. But that rate is skewed wildly by testing availability. In many states, prisoners are being tested at significantly higher rates than the nonincarcerated population.

In fact, there has been no wave of mass deaths among prisoners. By mid-July, there were approximately 700 recorded deaths due to coronavirus among the 2.2 million prison and jail inmates in the U.S. That's a mortality rate of roughly 32 deaths per 100,000 prisoners. In the nation as a whole, there were approximately 140,000 Covid-19 fatalities by mid-July. That's a mortality rate of 42 per 100,000, including inmates. And prisoners who do contract the disease are dying at significantly lower rates (1% mortality) than the overall population (3.8%).

If properly equipped and regimented, jails and prisons can do the things necessary to reduce infection—provide sanitation, health care and isolation—more effectively than most institutions. Quarantining afflicted inmates isn't only possible, its par for the course. Existing procedures—rotating meal times, cell

lockdowns, and protective equipment and proper sanitation—slow the spread of the virus.

A new Centers for Disease Control and Prevention study confirms that it's safer on the inside than the outside. A severe outbreak swept through Chicago's Cook County Jail in April. Because of early releases and reduced admissions, the inmate population fell from 5,710 in March to 4,060 in May. Sheriff Tom Dart implemented strict testing measures at intake and isolation to protect staff and inmates. It worked. The jail now has almost as many inmates as before but less than 1% of the virus cases it did at the outbreak's peak.

Deadly diseases can and do take hold in correctional and detention facilities, and high infection rates require a response. But high Covid case counts among inmates are more reflective of testing prevalence than predictive of catastrophe. Most prisoners are young and relatively healthy. While the frail and vulnerable deserve care and concern, none deserve a free pass under the auspices of pandemic response.

Mr. Kennedy is a visiting fellow at the Maryland Public Policy Institute.

OPINION

REVIEW & OUTLOOK

What Else Cuomo Crushed

New York Gov. Andrew Cuomo claims to have crushed the coronavirus curve, and we'll leave that debate for another time. But he didn't have to crush his state's economy at the same time. That's one takeaway from last week's Labor Department state employment report for June, which shows how many states have managed to keep the virus more or less under control while doing far less economic damage.

Job losses in Northeastern states have been more severe than in the rest of the country. But New York stands out even in the Northeast for the size and scope of job losses, which have resulted from Mr. Cuomo's reluctance to ease his lockdown orders even now that new infections are under control.

Over the last year employment has declined by 15.3% in New York compared to 14.4% in Massachusetts, 13.4% in New Jersey, 11.8% in Rhode Island and 10.3% in Connecticut. The only state that has lost more jobs than New York is Hawaii (16%), but its economy relies mostly on tourism and travel.

The nearby chart on state job trends tells the tale by four major job categories according to the federal Bureau of Labor Statistics. Manufacturing job losses in New York (12%) have been especially steep compared to Massachusetts (5.4%), New Jersey (5%), Connecticut (4.9%), and Rhode Island (4.5%). Ditto construction jobs, which have fallen 16.8% in New York compared to 13.3% in Massachusetts, 9.5% in Rhode Island, 9.4% in New Jersey and 5.5% in Connecticut.

New York City's wealthy have been able to flee to the suburbs or resort towns. But most blue-collar workers don't have that luxury, and more of them have lost jobs in New York than anywhere in the country.

Employment Change from June 2019-June 2020

State	Construction	Manufacturing	L&H	Finance
N.Y.	-16.8%	-12%	-52.5%	-6.2%
R.I.	-9.5	-4.5	-36	-2.3
Mass.	-13.3	-5.4	-50.8	-2
Conn.	-5.5	-4.9	-34	-4.1
N.J.	-9.4	-5	-46.5	-6
Penn.	-6.5	-5.9	-37.3	-0.7
Colo.	-3.9	-1.3	-25	-1.7
Calif.	-4.2	-8	-30	-1
Fla.	0.8	-3.4	-21.4	-1.2
Ariz.	-1.4	-3.4	-15	0.1
Texas	-3.4	-3.8	-15.9	0
Utah	9.5	-1	-20.4	1

Source: Bureau of Labor Statistics

Joe Biden's Scholarship Choice

Amid all of the money Washington wastes, here's some good news: Education Secretary Betsy DeVos announced this week that her department will award at least \$85 million over five years for the Washington, D.C., Opportunity Scholarship Program.

The scholarships let lower-income parents of children trapped in failing public schools attend the charter or private schools of their choice. According to the Education Department, nearly 98% of students with Opportunity Scholarships graduate from high school, compared with 69% of D.C. public school students. Some 86% go onto college, while more than 90% of scholarship recipients are black or Hispanic, and the average family income is less than \$27,000 a year.

This is money well spent on upward mobility and opportunity, yet Democrats have been trying to kill the scholarships since they began in 2004. In 2009 Illinois Sen. Dick Durbin suc-

ceeded in passing a prohibition on any new scholarships unless the program was fully reauthorized, though Republicans reversed that in April 2011 during budget negotiations with Barack Obama. In subsequent years President Obama consistently sought to reduce or zero out funding.

Enter Joe Biden, whose own children benefited from private schools. But in his recent unity platform with Sen. Bernie Sanders, Mr. Biden specifically calls for eliminating the D.C. scholarships. It takes a special political animus to kill scholarships for poor minorities while proposing literally trillions of dollars in new spending on countless other programs.

There's no moral or fiscal justification for killing the scholarships. Either Mr. Biden doesn't realize this is in his platform, or he's decided he must sacrifice the children to the demands of the teachers unions and the political left. This is a scandal in plain sight.

ceded in passing a prohibition on any new scholarships unless the program was fully reauthorized, though Republicans reversed that in April 2011 during budget negotiations with Barack Obama. In subsequent years President Obama consistently sought to reduce or zero out funding.

Enter Joe Biden, whose own children benefited from private schools. But in his recent unity platform with Sen. Bernie Sanders, Mr. Biden specifically calls for eliminating the D.C. scholarships. It takes a special political animus to kill scholarships for poor minorities while proposing literally trillions of dollars in new spending on countless other programs.

There's no moral or fiscal justification for killing the scholarships. Either Mr. Biden doesn't realize this is in his platform, or he's decided he must sacrifice the children to the demands of the teachers unions and the political left. This is a scandal in plain sight.

The New China Reality

The Trump Administration's closure of China's consulate in Houston, and China's retaliatory closure of the American consulate in Chengdu, is the latest in the din of diplomatic discord that now defines the world's most important bilateral relationship. On Thursday Secretary of State Mike Pompeo made explicit what has been clear to anyone observing developments from Hong Kong to Huawei: America's decades-long gamble on greater Chinese openness has hit a wall.

Governments often operate secretly out of foreign consulates, but the U.S. says China regularly crosses the line from diplomacy to intelligence operations and espionage. The U.S. announced visa-fraud charges Thursday against four researchers who allegedly lied about their ties to the People's Liberation Army. One had been in contact with the Chinese consulate in New York and another sought refuge in the Chinese consulate in San Francisco.

The details of activities in the Houston consulate are murky, but U.S. officials say it played a significant role in orchestrating research theft in the Southeast. An indictment this week accused hackers in China of targeting U.S. coronavirus vaccine research. Houston is a hub of medical research, and last year its MD Anderson center expelled three researchers for not disclosing research ties to the Chinese government. Notably, the Houston consul general was previously stationed in Australia, one of the first Western nations to sound the alarm about China's foreign-influence operations.

This diplomatic tit-for-tat is taking place against the backdrop of heightened Chinese provocations in the South China Sea and along its Indian border. In his speech Thursday at the Nixon Library in California, Mr. Pompeo framed the competition in stark terms, declaring that "if we bend the knee now, our children's children may be at the

The tougher U.S. policy is more than an election-year gambit.

mercy of the Chinese Communist Party."

Mr. Pompeo's remarks come after speeches sounding the alarm about China by National Security Adviser Robert O'Brien and Attorney General William Barr. One danger is that Beijing writes off the new U.S. posture as an election-year gambit by President Trump.

That would be a mistake. Despite harsh criticisms of U.S. actions against Iran, for example, Democrats have been encouraging or silent as the Administration pushes back against Beijing. The new posture reflects an emerging consensus from blue-collar voters to business and security elites that China has gotten away with too much for too long. A Biden Administration would inherit the tense situation in the Western Pacific and a large portfolio of counterintelligence and criminal investigations targeting China's influence in the U.S.

China-watchers debate whether Beijing has grown more belligerent since the coronavirus because it feels stronger or because President Xi Jinping is vulnerable. Either way, his recent actions have rallied more countries to the U.S. position on China's threat to world order. And the U.S. needs allies in confronting China.

The West can't control China's behavior, but it can impose costs for abuses. That's what the Administration is trying to do with actions like the Houston consulate closure and its rejection of Beijing's South China Sea claims last week. The U.S. should also fund efforts to help get around the internet firewall that blocks Chinese citizens from the outside world and sustains Communist rule.

The risks of confrontation are considerable. No one should want diplomatic and economic tensions to become a military showdown. Yet Beijing has grown convinced that it won't face consequences for abuses. Now that's changing, and the hope is that a tougher policy convinces others in Beijing that Mr. Xi's approach is too costly to continue.

LETTERS TO THE EDITOR

Goya's Robert Unanue Takes Heat for Respect

Regarding Tunku Varadarajan's "The Weekend Interview with Robert Unanue: Goya's CEO Softly Stands His Ground" (July 18): I was impressed to learn the origins of Goya Foods and the Unanue family's multigeneration success story of how this company started from nothing and has grown into a perennial leader in the food industry; truly a great example of an American business success story.

Yet as Mr. Unanue shared his opinions about the political backlash controversy unfairly thrown at him and his company, what struck me as odd is how his own corporate PR folks were trying to override his heartfelt feelings and explanations. It seems corporate America needs more of this from its leaders and less from its behind-the-curtain spin masters trying to portray a politically correct message that, most of the time, misses the true point of the story.

JIM CAMPBELL
Tallahassee, Fla.

As usual, influential (and often wealthy) people like Lin-Manuel Miranda and Rep. Alexandria Ocasio-Cortez can use their status to call for a boycott of Goya Foods, while maintaining a lifestyle that many of us can only dream about. It is refreshing to encounter a CEO who refuses to bow to the demands of the liberal elite. I, for one, popped open a can of Goya black beans and raised a silent toast to Mr. Unanue as I added it to a recipe for dinner.

I can only hope that the 16 cans of Goya chickpeas I donated a couple of weeks ago to my local food pantry weren't pulled off the shelves in protest of the simple act of showing respect to President Trump during a White House visit. We should all be thankful for Mr. Unanue for running a \$1.5 billion food company that employs thousands and helps countless more through the Goya Gives program.

ELIZABETH MASSEE
West Hurley, N.Y.

Anyone who can infuriate all my Trump-hating friends and all my Obama-hating friends in one interview surely deserves to be Time's Man of the Year.

LARRY MEDFORD
Houston

Mr. Unanue's steadfast validation of his praise for President Trump is com-

mendable. His surprise at the reactions from others, however, is confounding. He compares his visit with President Obama and the absence of any negativity from the right to his more recent one with President Trump. President Obama never hurled insults at Latinos or, for that matter, any other community. He didn't question the credentials of Latino judges or call Latino immigrants rapists and murderers. Any person of Latino origin and others who respect diversity should be justifiably outraged at what was clearly gratuitous brown-nosing.

VILAY VELAMMOOR
Bellevue, Wash.

What I find most interesting is the lack of criticism of Mr. Unanue's interactions with President Obama. Mr. Varadarajan points out that: "Mr. Unanue recalls no abuse or recrimination from activists on the right, many of whom detested the 44th president as intensely as their leftist counterparts loathe the 45th." This lays bare the hypocrisy of the left in its dealings with President Trump. Not once in the eight-year term of President Obama did the right boycott companies that heaped praise on him. Yet when Mr. Unanue dares to praise President Trump, the left calls him a moron, or worse, and boycotts his company. Once again those on the left have shown they only love minority business owners when they agree with them, and the left looks for preferential government treatment—and company leaders who dare to do otherwise beware.

DARRIN PAMPAIAN
Eagle, Idaho

Mr. Unanue is an example of why America is great. His family business continues to thrive by delivering a quality product. His outreach to the devastated Venezuelan communities is entrepreneurial America at its best. His bipartisan support and respect for the presidency is another virtue of being an American. When I read stories of his family and its success, I am proud to be what I am—an American.

We aren't Latinos, but we love Latino food and from now on our family will be buying Goya products. Thank you, Mr. Unanue, for having the courage to face opposition and to hold on to your beliefs.

JOANNA SHAFER
Oakland, Calif.

Face Shields Work, Help the Hard of Hearing

Mary Louise Kelly writes about the challenges of functioning during a pandemic when unable to hear ("The Pandemic Is Even Worse When You Can't Hear," Review, July 18). Even without hearing loss, infants, preschoolers and even older children depend on some degree of lip reading to facilitate language acquisition. Our shift to a mask-wearing society is likely to have significant impact on children's verbal communication skills.

Face shields are likely to be the answer both for Ms. Kelly and for our children. First, they work. In a 2014 coughing-simulator study, face shields were shown to reduce viral exposure by 96% at 18 inches. They also avoid the challenges of masks. They are sanitary and easily

cleaned, don't reduce oxygen levels or increase carbon-dioxide levels and prevent eye contamination. It is almost impossible to touch one's face or nose when using them properly. Perhaps most important, a face shield allows a child to hear others and to be heard.

They are a bit funny looking, but I strongly recommend that Ms. Kelly and all teachers switch to face shields for Covid-19 protection. In so doing, they will be modeling how to stay healthy while improving the capacity to hear for all around them, especially our children who rely on good hearing and lip reading to develop the skills necessary to navigate our post-Covid-19 world.

SHELLY DAVID SENDERS, M.D.
South Euclid, Ohio

Florida Licensing Progress and a Way to Go

As one of the most highly regulated, yet business-friendly states, Florida and Gov. Ron. DeSantis and its legislators should be commended for their successful reduction on licensing regulations ("Florida's Licensing Breakthrough," Review & Outlook, July 17). This licensing reform might be a good example for the nation. And yet, effective July 1, Florida legislators require "written consent" from patients for "pelvic examinations." The extra formality might have been reasonable if thousands of women in Florida were being examined without their knowledge, or without their tacit consent. Even if that were so, perhaps legislators would defer to a health-care entity to assess and interpret the problem or to design a corrective effort. Consider how many examina-

tions doctors perform daily, the ludicrous operational burden and punitive legal and licensing threats posed by the law as written.

Such overreaching procedures are "legislation without representation" and another attack on basic rights, if not common sense. Nonelected members of an agency will soon take on enforcement with the authority to expand "rules" and details not delineated in the statute. When a colleague practicing ear, nose and throat medicine was asked what he would do if a Florida law required written consent to examine the nose, he replied, "I think it would be time to retire."

BARRY A. RIPPS, M.D.
Tallahassee, Fla.

Pepper ... And Salt

THE WALL STREET JOURNAL



"Get a dog."

Time Spaces Out Big Events

Matthew Hutson's review of Joseph Mazur's "The Clock Mirage: Our Myth of Measured Time" (Bookshelf, July 21) brings to mind the graffiti I once saw on the men's room wall in the Duke University mathematics building: "Time is nature's way of making sure everything doesn't happen at once."

CARL J. SCHROEDER
Olympia, Wash.

Letters intended for publication should be emailed to wsj.letters@wsj.com. Please include your city, state and telephone number. All letters are subject to editing, and unpublished letters cannot be acknowledged.

OPINION

What China Learned From Cold War America

By David P. Goldman

China thinks that power is the arbiter of world affairs, and that technology is power. That's something it learned from Ronald Reagan. He won the Cold War with a military buildup that catalyzed an economic revolution. Military research and development produced countless inventions of the Digital Age, from fast and cheap microchips to the internet. The Soviet Union folded in the face of America's superior arms and entrepreneurial growth. China watched and learned.

After the Sputnik launch, the U.S. invested billions in science and innovation. Beijing is trying to follow that example now.

It's fashionable to talk of a "new Cold War" and China as another Soviet Union. It's nothing of the sort. We face a strategic rival that wants to play America's winning hand in the Cold War, through massive support for dual-use technologies, guided by a Communist legislature that includes more than 100 billionaires. And this strategy is hardly a secret; Huawei's plan to seize the control points of the Fourth Industrial Revolution is promulgated in streaming video on the company's website.

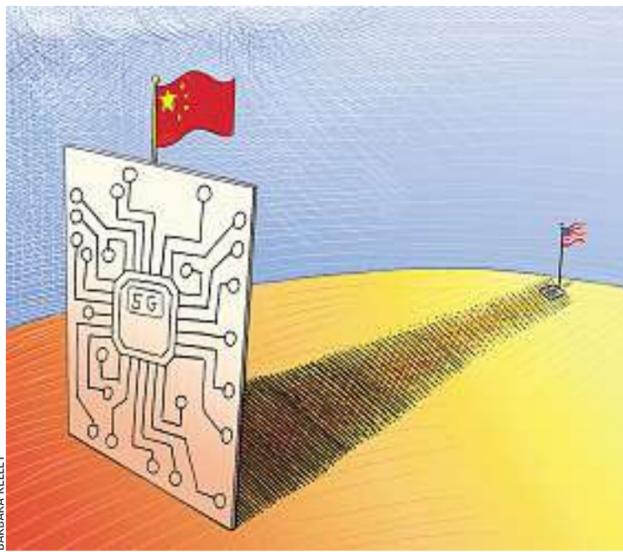
China already leads in 5G broadband, building three times as many network towers as America on a per capita basis. Americans tend to think of broadband as a consumer technology and 5G as a faster way to download videos. China views 5G as the enabler of a Fourth Industrial Revolution, just as railroads

launched the First Industrial Revolution. (The second and third were powered by electricity and computing, respectively.) Made possible by 5G are game-changing technologies like self-programming industrial robots, remote robotic surgery, autonomous vehicles, and smartphones that do medical diagnostics and upload data to the cloud in real time—not to mention deadly drone swarms and other military applications.

China has become the world leader in artificial intelligence, not because its computer scientists are smarter than Microsoft's, but because China has a huge advantage in data—the fuel that powers the AI engine. In medical technology, which may become the biggest growth industry of the 21st century, it commands a vast database of digitized patient medical histories and DNA. Soon it will have real-time readings on the vital signs of hundreds of millions of its own people, and, if Huawei's plans mature, hundreds of millions of people outside China as well.

Meanwhile the U.S. now spends 0.6% of gross domestic product on federal support for R&D, compared with 1.2% under Reagan. Washington is falling behind because it abandoned the defense driver for innovation that won the Cold War. The digital age would still be struggling to be born were it not for America's tech companies, but for the past 20 years they've shifted to capital-light software, letting Asia make the hardware. China subsidizes capital-intensive industry the way the U.S. subsidizes stadiums. This shortsightedness now threatens America's standing as the world's leading military power and largest economy.

There's a world of difference between winning and making yourself feel better while losing. It's time for



BARBARA KELLEY

the U.S. to face up to the magnitude of the Chinese challenge and abandon some self-consoling myths—such as the tired notion that China steals technology because it can't innovate. China can innovate, and already it is ahead in 5G broadband, quantum cryptography and key applications of AI. Homegrown innovation, not intellectual property theft, should be America's biggest tech worry.

Further, China's banks won't collapse anytime soon. Growing countries with a high national savings rate and a current-account surplus don't have unmanageable financial crises. China's economy will show positive growth this year while U.S. and European economies shrink.

Restricting China's access to technology—for example, computer chips built by foreign foundries using American equipment—will slow China only temporarily. Huawei may

not be able to fabricate chips in Taiwan, but it can hire anyone who'll work for it, and about 10% of Taiwan's chip engineers are now working in mainland China to build up Beijing's domestic semiconductor industry. The U.S. still leads in chip-making equipment, but American machines are neither indispensable nor the most advanced in the key area of lithography.

Placing tariffs on Chinese exports to the U.S. hasn't hurt China much, either. Total Chinese exports to the U.S. now amount to less than 3% of Chinese GDP. Exports have fallen to 18% of China's GDP, from a 2006 high of 36%, as domestic consumption has risen. In fact, per capita domestic consumption has risen ninefold in the past 30 years.

Financial sanctions against China have backfired. The Trump administration's threat to kick Chinese companies off U.S. exchanges only threw

them into Xi Jinping's briar patch—that is, Hong Kong, where secondary listings have drawn tens of billions of dollars into the local market.

Denouncing human-rights abuses, like the brutal treatment of the Uighur minority in Xinjiang province, doesn't impress Beijing. The Chinese empire has been exterminating what it sees as "unruly barbarians" on its borders for thousands of years, and it won't change its methods now.

Whatever opprobrium China deserves for the Covid-19 pandemic, wagging fingers won't get anyone anywhere. The U.S. needs to play offense, not defense. That means a return to the policies that won the Cold War and made American innovation the envy of the world: Reagan-era funding levels for basic research, Manhattan Project priority for critical technologies like quantum computing and missile defense, a national program for 5G build-out, and a science education program on the model of the post-Sputnik National Defense Education Act of 1958.

Staying ahead of China will take 10 years and a trillion dollars. America can't do it by trying to chase Huawei out of foreign markets and scolding Chinese officials for repression in Hong Kong. We need the kind of visionary leadership that brought Americans to the moon in 1969 and took down Soviet communism 20 years later. We'll get Beijing's undivided attention when we can destroy Chinese carrier-killer missiles in flight, and when we can produce innovations that China can't match.

Mr. Goldman writes the Spengler column for Asia Times and is author of "You Will Be Assimilated: China's Plan to Sino-Form the World."

Peggy Noonan is away.

Nationalizing Italy's Roads Is a Bridge to Nowhere

By Alberto Mingardi

Milan

Forty-three people died when a bridge in Genoa, Italy, collapsed in August 2018. The pictures of the bridge's gash were shared around the world. Ever since, Italy's judiciary has been working to figure out who is responsible for the tragedy. Yet two years later the Italian government seems bent on exploiting the catastrophe for its own ends.

The bridge was operated by Autostrade per l'Italia. A former government monopoly, privatized in 1999, Autostrade's controlling shareholder is Atlantia. Italy's Benetton family controls 30% of the shares in Atlantia, which manages more than 8,500 miles of road around the world.

Autostrade per l'Italia wasn't very good at projecting a caring image after the disaster. But the company claims it complied with all applicable requirements and checks by regulators at the Transport Ministry. Managing a highway,

even if you are a private provider, isn't like running a food truck: Regulation is fastidious; controls are pervasive.

But the Italian government hasn't waited to find out who deserves blame for the bridge collapse. The government instead started a crusade against the Benettons, a household name to most Italians for the family's line of sweaters. The campaign is reminiscent of Latin American eat-the-rich regimes. As soon as the bridge collapsed, Italy's Five Star Movement, a left-of-center populist party then and now in government, called for nationalizing highways again.

In January, Italy's parliament enacted so-called Milleproroghe legislation, introducing unilateral amendments to motorway contracts. Changes included new rules for terminating the concession and new criteria for compensation if the contract was terminated early. These moves would be met by universal Western opprobrium if undertaken by, say, Viktor Orbán in Hungary.

Major credit-rating firms downgraded Autostrade per l'Italia to below investment grade, which hampered the company's ability to borrow in financial markets. With the company sufficiently weakened, the Italian government approached the company with an offer it couldn't refuse.

Populists in government are exploiting a tragedy to take over companies and pillory the affluent.

An agreement was worked out so that, in a matter of months, the new controlling shareholder will be Cassa Depositi e Prestiti, the Italian government's bank. The government press release says Atlantia will sell its stake in Autostrade to Cassa Depositi e Prestiti and investors of the bank's choosing. In other words, the entity will become a state-controlled company.

Those responsible for the Genoa tragedy ought to be punished, but that isn't the point of this political arm wrestling. The government could have terminated the contract with the motorway company, but that ostensibly would have required a court ruling. The nationalization plan came just in time to allow the two major governing parties, the Five Star Movement and the Democratic Party, to work out their agreement to run together in elections.

The parties have had their quarrels. The Democrats are the heirs of political forces that privatized highways and worked to keep the budget in order, despite their social-democratic leanings. The Five Star Movement denounces neoliberalism and supports nationalizing everything from steel to water companies.

If the Benetton family ever flirted with politics, it was to show a vague allegiance to the values of the establishment left. But to the Five Star Movement, all capitalists are the same. That the family sym-

pathized with their new allies in the Democratic Party won't make any difference. The mere suspicion of greed is enough to turn any entrepreneurial endeavor into a conspiracy against social justice.

It is worth mentioning that since 2013 eight bridges have collapsed in Italy, though none of the other seven have matched the death toll of the disaster in Genoa. Two of the eight, including Genoa, were managed by private companies. The other six were managed by a company the government controls. This is the company that would take over Autostrade's contract if it is terminated early. Italy may indeed have problems with obsolescent bridges and roads, but perhaps that calls for a calmer and more sophisticated analysis than merely denouncing the rich as greedy.

Mr. Mingardi is director general of Istituto Bruno Leoni, Italy's free-market think tank, an adjunct scholar at the Cato Institute, and a presidential scholar in political theory at Chapman University.

Americans Are Waking Up to the First Covid Wave



BUSINESS WORLD
By Holman W. Jenkins, Jr.

It will be chastening to many that the latest outbreak is not a red-blue phenomenon. California, Florida and Texas are experiencing spikes. They have in common not political complexion but the fact that they are among the most heavily traveled states, nationally and internationally. After New York, Florida and California are Nos. 2 and 3 in international visitors. Texas is No. 6 but this leaves out a huge number of undocumented visitors whom the U.S. government has never been able to quantify.

One comorbidity shouldn't be al-

lowed to complicate our reaction: Don't let how you feel about Donald Trump blind you to growing evidence that the virus strain that rose in China and predominates in East Asia is substantially less virulent than the strain that was rampant in Northern Italy and now dominates in the U.S.

We also shouldn't let labels confuse our understanding. The virus was never "locked down." Certain social and business gatherings were banned but human beings were as free as ever to spread the disease. Evidence shows Americans were withdrawing from social interactions before stay-at-home orders were issued. Those orders were lifted not because the virus disappeared but because politicians knew people were not going to con-

tinue to obey them.

This column has been nearly alone in mentioning the advice that graced a CDC webpage for months and then mysteriously disappeared, warning that most Americans would eventually be exposed to the virus. The "open too soon" talk is nonsense in light of a disease that was guaranteed still to be circulating whenever a restive humanity began to interact again. When and how its circulation manifests in dramatic increases in local health-care demand could use some sorting out, but here's betting a relatively small subset of social activities plays a big role.

Western countries, for the most part, started out with standard flu pandemic plans: Keep the hospitals open. Expect the disease to work its

way through a population. After Wuhan, the world's media implicitly imbibed the idea that the plan should be more ambitious: Crush transmission to zero, then use intrusive testing and isolation to nip all outbreaks in the bud until widespread vaccination is possible.

Dealing with the virus and having an economy aren't incompatible, but the U.S. needs a U.S. approach.

This has become the standard by which government responses are universally critiqued, as if culture, geography and politics are the same everywhere for Covid purposes. It's the approach China has taken, but China's outcome is not yet written.

We don't know what's going on in its hospitals. Subjects who test positive but don't show symptoms are reportedly not counted as cases. China continues to impose draconian surveillance and controls on its people of the sort Western governments couldn't. At the same time, China has long been playing catch-up with the West in terms of critical-care capability. Beijing can suppress its people in a way the U.S. can't; it can't care for them the way the U.S. can. Every country is different.

New York City, with three million fewer residents than Wuhan, did not fold under a case load that, by official statistics, was four times as high as Wuhan's, and a death tally nearly six times as high. Yes, Chinese statistics can't be trusted, and few countries anywhere are capturing

the true spread of infection. But you can understand why Chinese leaders would opt for brutal suppression of a disease for which they would be unable to offer their people decent care as it peeled through 40 cities larger than Chicago.

Unfortunately China's Whac-A-Mole challenge may only accelerate as Covid-19 becomes entrenched in countries with which China does business. A growing share of China's domestic cases reportedly consist of the possibly more virulent "G" strain reimported from abroad. A vaccine may not be available soon; it may be only partially effective. China may never be able to stop fighting the virus with heavy-handed measures.

In America, the question is moot. If Americans aren't happy with today's infection and hospitalization rates, they will have to stop sharing the disease. If politicians want to help, how about providing accurate, detailed advice about how the virus is spread and by whom (which means fast, readily available testing). Masks are no more a miracle cure than lockdowns were. If you need a mask for an activity, think of not engaging in that activity.

How important is viral load in disease severity? How important are aerosols vs. droplets? Has exposure to closely or distantly related coronaviruses conferred a degree of immunity on lucky populations (possibly explaining the mild experiences of certain countries)?

Much remains unknown, but having an economy and dealing with a respiratory infection that, in most cases, is not life threatening can't be allowed to become incompatible. Americans, once they've tried every way of ducking a problem, usually are good at solving it.

THE WALL STREET JOURNAL.

PUBLISHED SINCE 1889 BY DOW JONES & COMPANY

Rupert Murdoch
Executive Chairman, News Corp

Robert Thomson
Chief Executive Officer, News Corp

Matt Murray
Editor in Chief

Almar Latour
Chief Executive Officer and Publisher

Neal Lipschutz
Deputy Editor in Chief

Karen Miller Pensiero
Managing Editor

Jason Anders, Chief News Editor; Louise Story, Chief News Strategist, Product & Technology Officer

Thorold Barker, Europe; Elena Cherney, News Features & Special Projects; Andrew Dowell, Asia; Anthony Galloway, Video & Audio; Brent Jones, Culture, Training & Outreach; Alex Martin, Print & Writing; Michael W. Miller, Features & Weekend; Emma Moody, Standards; Shazna Nessa, Visuals; Matthew Rose, Enterprise; Michael Siconolfi, Investigations; Stephen Wisniewski, Professional News

Gerard Baker, Editor at Large

Paul A. Giger, Editor of the Editorial Page; Daniel Henninger, Deputy Editor, Editorial Page

WALL STREET JOURNAL MANAGEMENT:
Joseph B. Vincent, Operations;
Larry L. Hoffman, Production

EDITORIAL AND CORPORATE HEADQUARTERS:
1211 Avenue of the Americas, New York, N.Y., 10036
Telephone 1-800-DOWJONES

DOW JONES MANAGEMENT:
Ramin Beheshti, Chief Technology Officer;

Natalie Cerny, Chief Communications Officer;

Kamilah Mitchell-Thomas, Chief People Officer;

Edward Roussel, Chief Innovation Officer;

Christina Van Tassel, Chief Financial Officer

OPERATING EXECUTIVES:
Kenneth Breen, Commercial;

Jason P. Conti, General Counsel;

Tracy Corrigan, Chief Strategy Officer;

Frank Filippio, Print Products & Services;

Kristin Heitmann, Chief Commercial Officer;

Nancy McNeill, Corporate Sales;

Thomas San Filippo, Customer Service;

Josh Stinchcomb, Advertising Sales;

Suzi Watford, Chief Marketing Officer;

Jonathan Wright, International
Professional Information Business:
Christopher Lloyd, Head;
Ingrid Verschuren, Deputy Head

DOW JONES
News Corp

SPORTS

He threw a baseball for the first time in decades. He woke up with a sore arm. 'And you saw what happened,' he says.

By Ben Cohen

Anthony Fauci doesn't want to make excuses. But he can explain.

"I completely destroyed my arm!" he said.

Two nights before Fauci was scheduled to throw the ceremonial first pitch of the Major League Baseball season, the world's most recognizable 79-year-old immunologist went to a Washington, D.C. elementary school to play catch with a local high-schooler. It was the first time he had thrown in decades. He felt good. He felt ready.

Then he woke up the next morning.

"My arm was hanging down around my shoes," he said.

He was still in pain when he walked to the mound on a muggy Thursday night in a Washington Nationals jersey and face mask. "I'll just throw it, feel the pain for a little bit and it'll be over," he said. Then he looked at his catcher behind home plate. "He looked like he was a mile away," Fauci said.

He was unnerved enough in that moment to rethink his strategy. Fauci decided to unleash a fastball.

"Instead of doing my normal motion of just lobbing the ball, which would've been the best thing to do, I thought: Oh, baby, I better put a lot of different oomph into it," Fauci said. "And I did. And you saw what happened."

What happened was Fauci went into his windup and...bounced a wild pitch to the backstop.

"It went as a line drive toward first base," Fauci said.

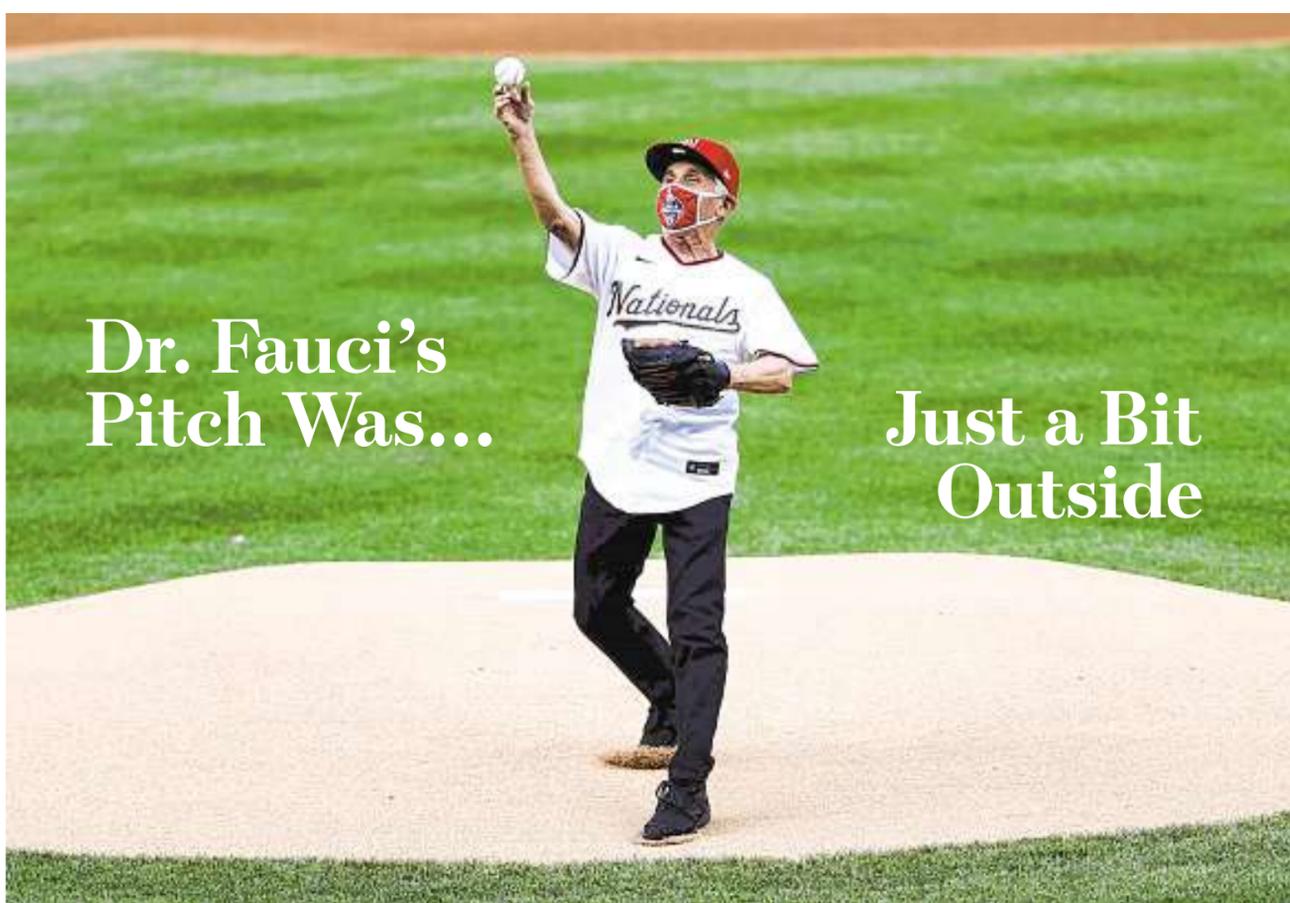
A pitch that can be charitably described as socially distant was not quite what Fauci had in mind for this moment dripping with symbolism: the nation's authority on public health throwing out the first pitch of a baseball season being played in an empty stadium during a pandemic.

But he's used to things not exactly going as planned by now. He shrugged it off, stuck around to watch the Yankees beat the Nationals and went home only when team officials monitoring the weather radar assured him there was no way the delayed game was going to resume in torrential rain.

"At that point, I said: Hell, I need to get up and go to work," he said.

Fauci's honorary appearance came on the heels of a tumultuous stretch for the venerable director of the National Institute of Allergy and Infectious Diseases, who has advised six U.S. presidents in more than three decades of public service. President Trump called him alarmist and White House officials attempted to undermine the country's top infectious disease expert during a pandemic that has killed nearly 150,000 Americans.

But his trip to the ballpark for the first day of the MLB season



Dr. Fauci's Pitch Was...

Just a Bit Outside

was a reminder that there is no escaping a microscopic pathogen even as sports restart and restore a sense of normalcy. The games hadn't even begun when Nationals star Juan Soto tested positive for the coronavirus hours before the first pitch. Fauci said he was comfortable with the league's safety protocols and never thought about skipping the game.

The realities of playing baseball in a pandemic meant that Fauci didn't have an opportunity to get loose before he took the mound. Instead of warming up in the bullpen, Fauci kept his physical distance in the owner's box, where he found himself autographing shirts, bats and baseballs that will be sent to the Baseball Hall of Fame in Cooperstown, N.Y.

"It's kind of humbling," he said. "I mean, why do they really care?"

But even a horrifying first pitch was thrilling for someone who has loved baseball for as long as he can remember. Fauci grew up in Brooklyn playing shortstop for his Catholic Youth Organization team, the St. Bernadette's Grasshoppers, and spending his weekends in a Coney Island league with future big-leaguers like Joe Pepitone.

There was nothing more important to him in those days than baseball. Fauci's pals were divided into two rival camps: New York Yankees fans and Brooklyn Dodgers fans. Fauci happened to be a Yankees fan at the greatest time in history to be a Yankees fan. He idolized Joe DiMaggio and Mickey Mantle, argued with his buddies about another shortstop born in Brooklyn named Phil Rizzuto and



Fauci threw from about 50 feet. The ball made it 40 feet.

studied the batting average of Yogi Berra so carefully that he could recite it down to the decimal point on any given day.

It would've been hard to blame the Yankees fans of his generation for believing that it was perfectly normal for their favorite team to win the World Series every year. And it turns out his favorite team is still the reigning World Series champion. Except now it's the Nationals.

Fauci adopted Washington's baseball team when they moved to the nation's capital in 2005. He gets to roughly a dozen games per season, and he follows the rest from

his office at the National Institutes of Health.

The last time he played anything resembling competitive baseball was more than a half-century ago. He was rusty. This is why anyone walking past Horace Mann Elementary School on Tuesday night would have encountered the odd sight of Anthony Fauci tossing a baseball for about 30 minutes.

"I was stupid," he said. "I should've warmed up for 10 minutes."

His arm was sore on Wednesday, even after he iced, and it was still hurting inside the eerily quiet stadium on Thursday. He couldn't help

but feel intimidated as the Nationals and Yankees watched him walk onto the field. He thought he'd practiced from 60 feet and 6 inches—until he got to the mound and realized he must have miscalculated.

Fauci threw from about 50 feet. The ball made it 40 feet.

"When I saw he was so far away, I said I better try to throw a bullet," Fauci said. "And that was a mistake."

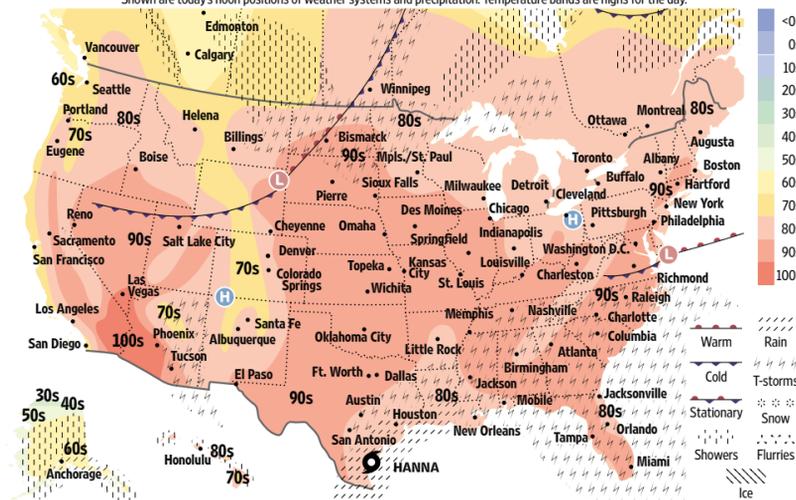
But the doctor known for his blunt honesty laughed at himself on Friday as he made one more thing clear: He was feeling better than his arm.

"Oh, it hurts like crazy," he said.

Weather

AccuWeather Plan your week | Visit AccuWeather.com

Shown are today's noon positions of weather systems and precipitation. Temperature bands are highs for the day.



U.S. Forecasts

s., sunny; pc., partly cloudy; c., cloudy; sh., showers; t., t-storms; r., rain; sf., snow flurries; sn., snow; i., ice

Table with 4 columns: City, Today Hi Lo W, Tomorrow Hi Lo W. Lists major cities and their forecasted weather conditions.

International

Table with 4 columns: City, Today Hi Lo W, Tomorrow Hi Lo W. Lists international cities and their forecasted weather conditions.

Blue Jays to Play in Buffalo

By Jared Diamond

When the Canadian government last weekend temporarily evicted the Toronto Blue Jays from the country this season to prevent the spread of the coronavirus, the team's players made one request: Find us a major-league stadium.

"That was pretty much echoed throughout the clubhouse," Blue Jays pitcher Anthony Bass said.

Baseball's top executives tried. They received permission from local officials to share PNC Park with the Pittsburgh Pirates, only for Gov. Tom Wolf to quash the plan because of an increase in cases in southwestern Pennsylvania. They explored a partnership with the Baltimore Orioles at Camden Yards, but that possibility fell through as well.

Out of options—and with their scheduled home opener just five days away—the Blue Jays settled for what outfielder Randal Grichuk previously described as the "worst-case" scenario: They will relocate to Buffalo, N.Y., the home of their Triple-A affiliate.

The club announced Friday that it will play its first two "home" games against the Washington Nationals at Nationals Park, with the hope of moving into Sahlen Field next Friday against the Philadelphia Phillies. They could wind up pushing that



The Blue Jays will play their home games in Buffalo, N.Y., this season.

back to Aug. 11 if they can't make the necessary modifications to the ballpark in time. As with the rest of MLB during this pandemic-shortened season, no fans will be allowed inside.

"This process has no doubt tested our team's resilience, but our players and staff refuse to make excuses," Blue Jays president Mark Shapiro said.

While other states hesitated to host the Blue Jays, politicians from New York never hid their enthusiasm. Earlier this week, Sen. Chuck Schumer spoke with MLB commissioner Rob Manfred and sent him a letter saying that "Buffalo is ready to roll out the red carpet" for the Blue Jays. Buffalo Mayor Byron Brown and Erie County Executive Mark Poloncarz also advocated for the Blue

Jays to come to western New York.

Before the Blue Jays can play at Sahlen Field, the lighting system must be updated to bring it up to the standard of a MLB television broadcast. Significant improvements to the clubhouses, dugouts and other common areas are also in order to comply with baseball's social-distancing protocols.

Even with the reconfigurations, playing in a minor-league facility puts the Blue Jays at a disadvantage, since their home ballpark will lack the modern weight room, training room and other amenities standard across the majors.

"If we had to go there we'd go there, obviously," Grichuk said this week. "But we'd love to be in a big-league ballpark."

FROM TOP: ROB CARR/GETTY IMAGES; ANDREW HARRIN/ASSOCIATED PRESS



Fool's Gold
What genius columnist called it 'a pet rock'? **B5**

EXCHANGE

School Daze
Kids at home could put the economy in detention **B12**

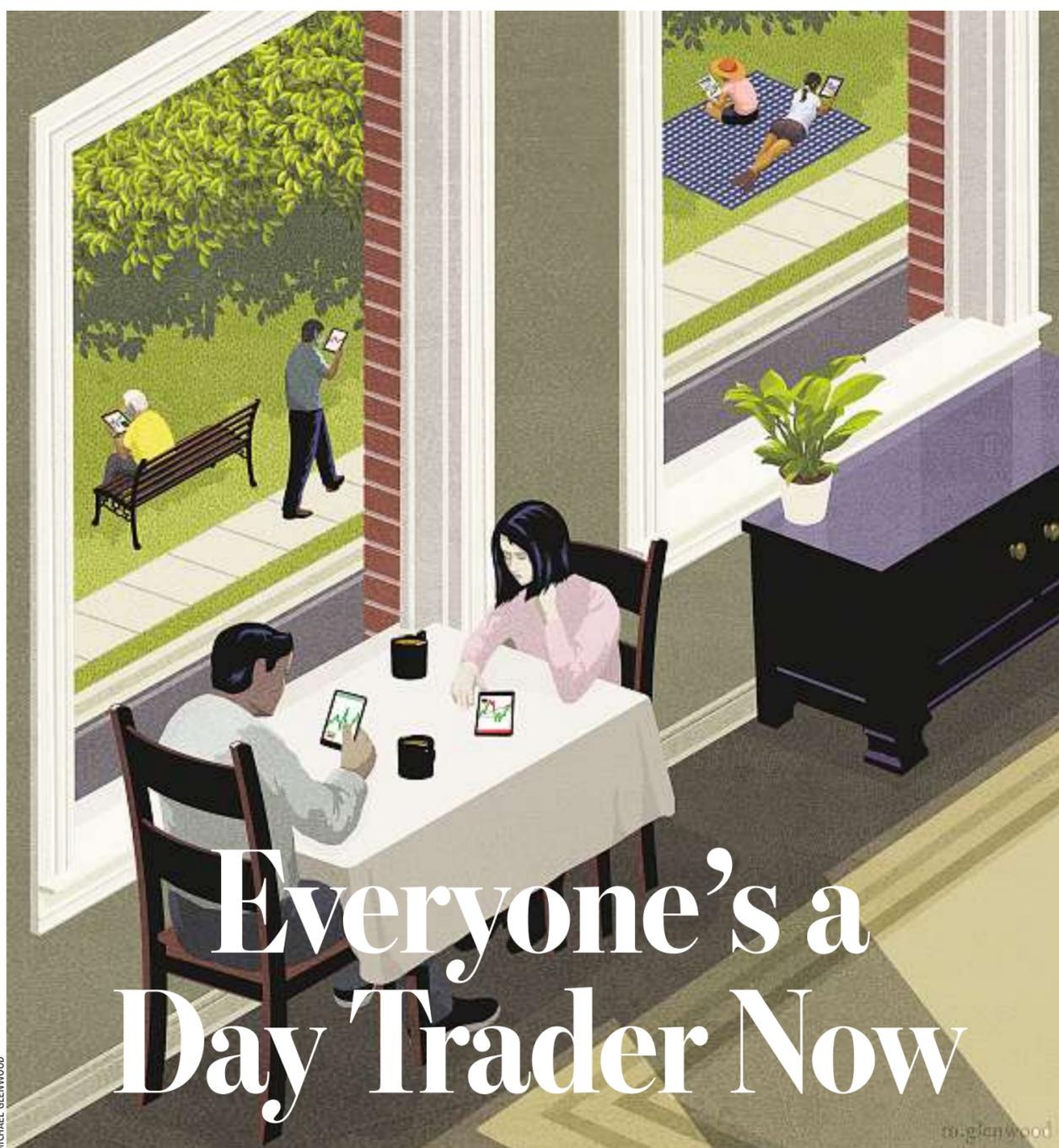


BUSINESS | FINANCE | TECHNOLOGY | MANAGEMENT

THE WALL STREET JOURNAL. *****

Saturday/Sunday, July 25 - 26, 2020 | **B1**

DJIA 26469.89 ▼ 182.44 0.7% NASDAQ 10363.18 ▼ 0.9% STOXX 600 367.29 ▼ 1.7% 10-YR. TREAS. ▼ 2/32, yield 0.589% OIL \$41.29 ▲ \$0.22 GOLD \$1,897.30 ▲ \$8.20 EURO \$1.1656 YEN 106.10



Everyone's a Day Trader Now

Bored and isolated amid the pandemic, millions of Americans are trying their hand at trading stocks—and bragging about it online. Not everyone's a winner though.

By MICHAEL WURSTHORN, MISCHA FRANKL-DUVAL
AND GREGORY ZUCKERMAN

Stuck at home in lockdown, millions of Americans are trading the markets like never before.

At E*Trade Financial Corp., investors opened roughly 260,500 retail accounts just in March, more than any full year on record. Newer rival Robinhood Markets Inc., maker of a wildly popular trading app, logged a record three million new accounts in the first quarter.

Individual investors' last big binge was for dot-com stocks in the late 1990s. That era saw money-losing technology companies vaulted into the stratosphere and spawned a culture of day traders who played the markets as a full-time job.

It appears even bigger—and broader—this time around, amplified by digital communities on Twitter and Discord, a popular online chat hangout. Investors have transformed those social-media platforms into virtual trading desks, a place to swap tips, hype stocks

and talk trash as they attempt to trade their way to a quick fortune.

The market's extreme moves this year have made trading especially enticing. With professional sports largely on pause and group gatherings discouraged, users have flocked to day-trading apps to cure isolation and boredom from lockdown.

"I feel like Sonic the Hedgehog, collecting my coins," said real-estate agent Sharmila Viswasam, 38 years old, of Lake Linganore, Md., referring to a videogame where the character collects gold rings.

Before the pandemic, she hadn't considered investing beyond the money she had put aside in her 401(k) retirement account, much less day trading. Now, she says, she trades thousands of dollars in stocks every day.

Ms. Viswasam's identity had been so entwined with her real-estate job that she named her dog Sold, and made him an Instagram account under the name SoldTheRealEstateDoodle. But when

260,500

Investors opened E*Trade accounts in March, 32% more than any full year on record.

31

The median age of Robinhood customers

76,300

Twitter accounts follow StanTheTradingMan, a real-estate broker who started day trading a few months ago

25%

The amount of U.S. stock-market trading attributable to individual investors during the busiest sessions this year, more than double the activity of prior years.

she couldn't work, her unemployment checks weren't enough to pay her bills. Her boss suggested she try day trading. She read "Trading for Dummies," watched YouTube videos, opened an E*Trade account and dove in.

Ms. Viswasam embraces a risky trading style. "Scared money makes no money," Ms. Viswasam said.

She mostly buys blocks of stocks that trade for less than \$5 a share and sells many of them within a day or two. She doesn't ever consider other more conventional stock picks, such as Amazon.com Inc., because shares of those companies are pricier and tend to be less volatile day to day.

The potential for big gains—increases of mere pennies per share in some cases—outweighs the risks, she said. Starting with \$25,000, Ms. Viswasam said she had played price swings on penny stocks to a \$65,000 profit through early July all on her phone.

Gaining Influence

Retail traders like Ms. Viswasam are gaining influence in financial markets.

Trades this year by individual investors more than doubled the usual level of retail activity, said Joseph Mecane, head of execution services at market maker Citadel Securities. Individuals now account for a fifth of all stock-market activity and a quarter during the

Please turn to page B6

Gold Surges to A Record

The metal climbed 0.4% to \$1,897.50 a troy ounce

By AMRITH RAMKUMAR
AND JOE WALLACE

Gold prices rose to a new closing record for the first time since 2011, extending a summer surge fueled by nervous investors adding bullion to their portfolios as the coronavirus muddies the global economic outlook.

Most actively traded gold futures, for delivery next month, rallied 0.4% to \$1,897.50 a troy ounce, climbing for the sixth consecutive session and eclipsing their August 2011 peak of \$1,891.90. Gold came close to topping the high, which is based on futures trading data going back to 1975, on Thursday. It has risen steadily since the end of 2018, spurred by trade tensions and the pandemic pushing investors toward safer assets.

The coronavirus has ignited a global gold rush, with physical traders around the world trying to get their hands on more metal and individuals ordering bars and coins. Even as stocks rally, many investors remain nervous about the pandemic and a host of geopolitical concerns ranging from the relationship between the U.S. and China to November's U.S. presidential election.

"It's a special time for precious metals where every factor seems to be moving in their favor," said Tai Wong, Please turn to page B11

Former Bridgewater Co-CEO Sues Firm

By JULIET CHUNG

Former **Bridgewater Associates** co-chief executive Eileen Murray filed suit against the world's largest hedge fund on Friday, alleging Bridgewater is withholding an estimated \$20 million to \$100 million in deferred compensation because she disclosed her gender-discrimination dispute to a third party.

The suit said the circumstances around Ms. Murray's departure earlier this year from Bridgewater had "given rise to substantial claims... against Bridgewater based on gender discrimination, unequal pay, and breach of contract."

Ms. Murray said that she disclosed the existence of this dispute to Finra, a regulatory agency she now chairs, and that she told Bridgewater about this disclosure. In response, on July 14, Bridgewater told her she had forfeited her deferred compensation, due over the course of the next decade, according to the suit filed Friday in Connecticut federal court.

The ultimate value of the deferred compensation depends on the performance of the firm.

A Bridgewater spokeswoman didn't have an immediate comment.

The suit provides few specific details about the tensions between Ms. Please turn to page B10

The End of the Office? Not So Fast.

As remote work stretches on, companies are encountering its limitations

By CHIP CUTLER

Four months ago, employees at many U.S. companies went home and did something incredible: They got their work done, seemingly without missing a beat. Executives were amazed at how well their workers performed remotely, even while juggling child care and the distractions of home. Twitter Inc. and Facebook Inc., among others, quickly said they would embrace remote work long term. Some companies even vowed to give up their physical office spaces entirely.

Now, as the work-from-home experiment stretches on, some cracks are starting to emerge. Projects take longer. Training is tougher. Hiring and integrating new employees, more complicated. Some employers say their workers appear less connected and bosses fear that younger professionals aren't developing at the same rate as they would in offices, sitting next to colleagues and absorbing how they do their jobs.

Months into a pandemic that rapidly reshaped how companies Please turn to page B4



Mechanical engineer Harjot Bal and robotics engineer Connor Buckland at Chef Robotics' San Francisco office.

THE SCORE

THE BUSINESS WEEK IN 7 STOCKS

CHEVRON CORP.

CVX
2.2%

▼ Chevron has agreed to a \$5 billion takeover of Noble Energy Inc. The deal, announced Monday, is a sign of life in energy-sector deal-making since oil prices plummeted in March. Chevron Chief Executive Mike Wirth said that Noble's assets have low operating costs and require little near-term investment, preserving Chevron's ability to navigate economic uncertainty. Noble is Chevron's first big strategic move after walking away from a high-profile bidding war for Anadarko Petroleum Corp. last year, after being outbid by Occidental Petroleum Corp. Chevron shares **fell 2.2% Monday**.

PFIZER INC.

PFE
5.1%

▲ The U.S. has agreed to pay Pfizer and BioNTech SE nearly \$2 billion to provide millions of Americans with their experimental Covid-19 vaccine free of charge. Under the \$1.95 billion agreement, the U.S. Department of Health and Human Services and the Defense Department will receive 100 million doses of the vaccine, should it be cleared by regulators, and can also acquire an additional 500 million doses. The vaccine has shown promising preliminary results and is set to enter late-stage testing this month. Pfizer shares **climbed 5.1% Wednesday**.

PERFORMANCE OF AIRLINE STOCKS THIS PAST WEEK

Source: FactSet



UNITED AIRLINES HOLDINGS INC.

UAL
4.2%

▼ Stormy skies lie ahead for airlines. United Airlines on Tuesday said it would trim more flying this quarter in response to stalling demand while cost-cutting efforts will reduce how much cash it burns moving into the fall. In the spring, United cut more flights than rivals such as Delta Air Lines Inc. and American Airlines Group Inc. as the pandemic sapped travel demand. United shares **fell 4.2% Wednesday**.

SPOTIFY TECHNOLOGY SA

SPOT
4.8%

▲ The world's largest record company has signed on to Spotify's "two-sided marketplace." The streaming company's new licensing agreement with Vivendi SA's Universal Music Group will put its long-awaited strategy—involving music companies paying the platform for marketing, data and analytics—to the test. Universal holds some 40% market share in recorded music in the U.S., and the deal has secured that massive catalog for streaming. Universal was an early adopter of Marquee, the streaming platform's sponsored recommendations. Spotify shares **added 4.8% Wednesday**.

MICROSOFT CORP.

MSFT
4.4%

▼ The software maker on Wednesday said sales rose 13% to \$38 billion in its fiscal fourth quarter, driven by sustained demand for its cloud-computing service Azure. But profit margins declined, which finance chief Amy Hood said reflected Microsoft's investments in increasing its cloud capacity, giving out free software trials and offering flexible financing options for customers struggling with slow-downs in their business. The company said small and medium-size businesses are spending less on Office and Windows in the face of the pandemic. Microsoft shares **fell 4.4% Thursday**.

WALT DISNEY CO.

DIS
0.8%

▼ The premiere of "Mulan" is off Disney's calendar for now. Disney said on Thursday it is forgoing its planned Aug. 21 premiere of the live-action remake of the animated classic as the pandemic roils Hollywood. The entertainment giant said that it is also delaying the release of future installments in the "Avatar" and "Star Wars" series by a year each. Earlier in the week, AT&T Inc.'s Warner Bros. indefinitely postponed the release of "Tenet," an action-thriller from director Christopher Nolan that was expected to be the first big studio movie of the Covid era. Disney shares **fell 0.8% Thursday**.

HERSHEY CO.

HSY
5.7%

▲ Candy sales this Halloween may not be so sweet. The owner of Reese's and Jolly Rancher said on Thursday that it plans to make less themed candy for the holidays due to the pandemic, to avoid having loads of leftovers to pull back or mark down. Trick-or-treating makes up about half of Hershey's Halloween candy sales, while the rest is generated by people buying candy for themselves and family. Hershey is considering shifting marketing to focus on home candy bowls if it seems like fewer people plan to venture out. Hershey shares **rose 5.7% Thursday**.
—Francesca Fontana

PERSONAL BOARD OF DIRECTORS

The trusted advisers of top business leaders

Annie Young-Scrivner

Chief Executive, Godiva Chocolatier



JOUELLE TAMAYO FOR THE WALL STREET JOURNAL

Annie Young-Scrivner didn't speak any English when she moved with her family to Seattle from Taiwan at age 7, so she spent much of her time watching and listening to others. That experience helped spark a lifelong interest in consumer behavior for Ms. Young-Scrivner, 51, now chief executive of Godiva.

After college, she spent 20 years at PepsiCo Inc. She returned to her hometown of Seattle in 2009, becoming chief marketing officer for Starbucks. She says advice she got at Starbucks from board director Craig Weatherup continues to guide the way she leads.

"It sounds so simple, but he said, 'Don't assume you understand—walk in their shoes and really listen,'" Ms. Young-Scrivner says. She began doing "listening tours," meeting with small groups of employees at different levels of the organization and asking for their insight. Now based in New York, she has continued the practice at Godiva.

Here are four more of her most trusted advisers.

—Francesca Fontana

Education: Bachelor's degree in marketing, University of Washington; M.B.A., University of Minnesota Carlson School of Management

Family: Husband Scott Scrivner; children Sebastian and Nicolette.

Favorite book: "Outliers: The Story of Success" by Malcolm Gladwell



Indra Nooyi
Former chief executive, PepsiCo Inc.

When she left PepsiCo, Ms. Young-Scrivner says the hardest person to leave was then-CEO Ms. Nooyi. "She challenges me, she nurtures me, and she expects great things," Ms. Young-Scrivner says. The two have kept in touch since Ms. Young-Scrivner's departure, including spending time at get-togethers that Ms. Nooyi organizes for former female PepsiCo executives. "There are very few Asian female executives, and she is someone that you see...and you say, 'Wow, maybe that's a possibility for me,'" Ms. Young-Scrivner says.



Frank Blake
Former chief executive, Home Depot Inc.

Ms. Young-Scrivner met Mr. Blake in 2015 when he joined her on the Macy's Inc. board of directors after retiring as head of Home Depot. She had been inspired by his turnaround of the home-improvement chain during his tenure. "It's a great road map on really understanding the consumer, making sure that you treat employees and the customers right, and getting back to the basics," she says. When she was looking for feedback on Godiva's new cafe concept last year, Mr. Blake spent several hours walking with her through the cafe as a consumer and offering ideas.



Rose Marie Bravo
Former chief executive, Burberry Group PLC

Ms. Bravo had been on the Godiva board of directors before Ms. Young-Scrivner took over as CEO in 2017. "I had a conference call with her via FaceTime and we connected right away," she says. Ms. Bravo invited her to interview for the Tiffany & Co. board, which she later joined. During the pandemic, Ms. Bravo has reached out to Ms. Young-Scrivner to check in and offer her support. "She's just such a thoughtful person," Ms. Young-Scrivner says, and she has welcomed their conversations. "It gets lonely when you're the CEO sometimes."



Brian Cornell
Chief executive, Target Corp.

Ms. Young-Scrivner has admired Mr. Cornell since his time at PepsiCo, where he led the global foods division. Now CEO of Target, he is also chairman of the board at Yum! Brands Inc., a board Ms. Young-Scrivner joined earlier this year. She praised big moves that Mr. Cornell has made at Target, including shutting down the company's Canadian subsidiary in 2015 and the recent announcement that Target would raise its starting wage to \$15 an hour for its U.S. workers. "He is not a follower," she says. "He sees what needs to be done, and he makes some moves."

NFL, Players Reach Deal to Ease Coronavirus Financial Crisis

By ANDREW BEATON

The NFL and its players struck a deal Friday to steer the league's finances through an uncertain pandemic season that executives project will lead to a multibillion-dollar drop in revenue.

The pact between the league and NFL Players Association aims to spread the impact of that decline over several years, instead of one precipitous decline that would produce drastic effects on America's most popular sport.

The agreement also settles any doubt over whether training camps will open next week, a question that had lingered with so many outstanding economic issues between the two sides. It provides details on what players will receive if they choose to opt out of the 2020 season and broader long-term clarity over the financial ramifications the pandemic could cast on the league.

Executives say the league's revenue could drop by as much as \$4 billion in 2020, depending on factors such as

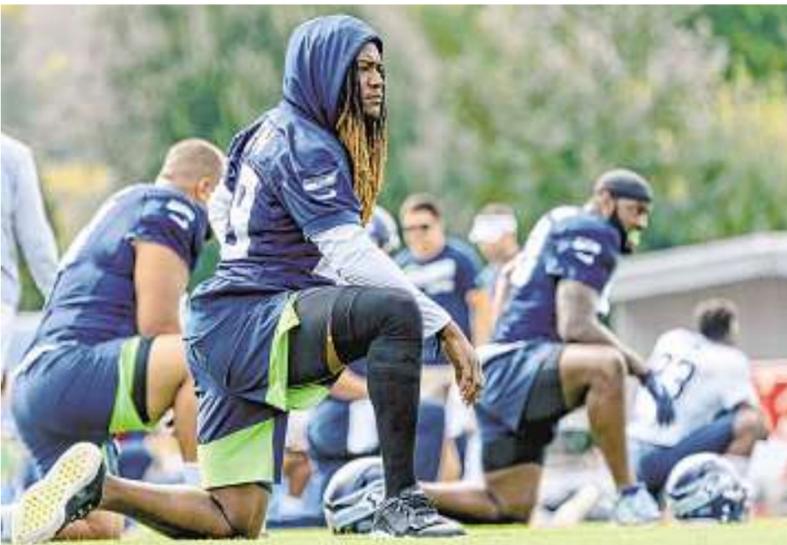
whether fans can attend games. Another critical part of the talks involved the uncertainty over the season happening in full—with the potential that it could be shortened or even canceled depending on the state of the pandemic—and how much the players would be paid in those scenarios.

After owners approved the deal Friday, NFLPA's board of representatives passed it 29-3, saying it was to protect players' "health, safety and financial well-being."

"The season will undoubtedly present new and additional challenges, but we are committed to playing a safe and complete 2020 season, culminating with the Super Bowl," commissioner Roger Goodell said in a statement.

The agreement between the NFL and NFLPA over these issues is important to every football fan for a simple reason: It has a deep impact on their favorite players and teams going forward.

The NFL's salary cap—the amount of money every team can spend on players—is



Shaquem Griffin worked out at the Seattle Seahawks training camp last August.

based each season on the prior year's revenue. And for a while now, the salary cap has consistently gone up: It has risen by \$10 million annually for seven straight years, all the way to \$198 million in

2020. Teams built their rosters, doled out contracts and devised their strategies to win a Super Bowl around that notion.

Then the coronavirus burst that bubble. Teams like the

New York Jets and New York Giants are preparing to play without fans in their stadiums. Others are hoping for, at best, a limited number of attendees who would be able to open their wallets on tickets, park-

ing and beer.

If nothing were done to address the shortfall, the salary cap would have fallen precipitously in 2021—potentially by more than \$80 million. That would have been problematic, given that every team planned for it to be far higher. Four teams already have more than \$200 million committed to the cap in 2021, according to overthecap.com, with 21 of the 32 clubs facing more than \$150 million.

Even after Friday's announcement, the NFL and its players still face ambiguity on a number of fronts. It remains to be seen how many players, if any, will opt out; they must decide over the next 10 days whether to accept a stipend and take the year off.

That uncertainty extends all the way through the basic question of whether the season is abbreviated or happens at all. If it's shortened, the players will receive their prorated salaries. And the parties agreed that if the 2020 season is canceled, the players will receive stipends in lieu of their salaries.

DANIEL SILVERBERG FOR THE WALL STREET JOURNAL

BUSINESS NEWS

Airbus Seeks End to Spat With U.S.

By DANIEL MICHAELS
AND PIETRO LOMBARDI

Airbus SE has agreed with Spain and France to change some financial-support agreements, in an attempt to bring an end to a yearslong trade dispute with the U.S.

The European plane maker said Friday that it thought the move would bring it into full compliance with World Trade Organization guidelines and remove the justification for U.S. tariffs.

The U.S. has for years argued that Airbus benefits from European government subsidies that have harmed the American aerospace industry and its workers. Last year, it won authorization from the WTO to impose tariffs in response, and swiftly introduced levies on \$7.5 billion of air-

craft, food products such as cheese, and other goods from the European Union.

Earlier this year, it said it would increase tariffs on aircraft coming from the EU while the dispute remained unresolved.

Airbus said Friday that it wanted to end the dispute, which it said was adding to the difficult environment amid the coronavirus pandemic. European industries targeted by the tariffs have pressed Airbus and their governments to settle the fight because the levies are compounding the economic pain from the outbreak.

Airbus has agreed to change a Repayable Launch Investment—essentially government-subsidized loans to help develop and produce new aircraft—related to its A350 jetliner. It will increase the interest pay-

ments it makes to governments on each A350 delivered to a customer, to market rates stipulated by the WTO.

Friday's announcements regarding France and Spain followed a similar move related to Germany in 2018, which the U.S. challenged and the WTO in December said was insufficient. Also in December, Airbus fully repaid its U.K. government loans for the A350.

Airbus Chief Executive Guillaume Faury said the change demonstrated that "Airbus has left no stone unturned to find a way toward a solution."

The EU said the move made "a strong case for a rapid settlement" of the dispute.

U.S. officials had no comment. Washington didn't respond officially following the U.K. repayment in December. The EU appealed the WTO's



The European plane maker has agreed to change government-subsidized loans related to its A350 jet.

rejection of its German adjustment, but the organization hasn't assessed the challenge because operations in its appellate body have been blocked by a shortage of officials. The shortage is largely due to U.S. dissatisfaction with how the WTO has functioned.

It remains unclear whether the European move will satisfy U.S. negotiators. WTO disputes, including previous

fight over aviation, have gone through multiple, protracted rounds of concessions that one side said brought compliance but the other rejected.

The dispute over aircraft subsidies dates back to 2004 and has become part of the Trump administration's trade negotiations with Europe. The two sides have been in formal negotiations since 2018 over a range of issues but have made

little progress.

The WTO is expected to rule later this year on a related case brought by the EU against U.S. subsidies of Boeing Co., Airbus's main rival. At that point, the EU could be authorized to strike back with tariffs of its own.

Boeing declined to comment on Friday's announcement from Airbus.

—Noemie Bissierbe
contributed to this article.

NRG to Acquire Direct Energy in \$3.6 Billion Deal

By KATHERINE BLUNT

NRG Energy Inc. has agreed to buy rival electricity firm Direct Energy for \$3.6 billion in cash, marking one of the energy sector's largest deals so far this year.

The wholesale and retail power company said Friday that it would add more than three million customers throughout the U.S. and Canada with the acquisition, which will widen its geographic footprint. The combined company will have more than six million customers.

NRG, based in Houston and Princeton, N.J., generates power and sells it to retail customers under brands including Reliant Energy and Green Mountain Energy. It operates largely in Texas, with a smaller presence in states throughout the Northeast with deregulated electricity markets.

Direct Energy, a North American subsidiary of U.K.-based Centrica PLC, sells electricity, natural gas and home-protection programs throughout the U.S. and six Canadian provinces.

NRG Chief Executive Mauricio Gutierrez said the acquisi-

tion will allow the company to create more compelling retail electricity packages. The company's business model contrasts with that of regulated utility, whose customers have limited choices in purchasing electricity. "In the competitive power space, we have to earn every single one of our customers," Mr. Gutierrez said. "The time of one-size-fits-all electricity is behind us."

NRG said the transaction is expected to generate about \$740 million in annual run-rate adjusted earnings and improve cash flows. It is expected to close by the end of the year.

The acquisition is the third-largest U.S. energy-sector deal announced since the coronavirus pandemic put a damper on demand for oil and electricity, according to Dealogic. Chevron Corp. this week agreed to a deal to buy Noble Energy Inc. for about \$5 billion. Earlier this month, Dominion Energy Inc. agreed to sell the rest of its natural-gas transmission and storage network to Warren Buffett's Berkshire Hathaway Inc. for about \$4 billion excluding debt.

—Chris Wack
contributed to this article.

Verizon's Revenue Slips Amid Pandemic

By DREW FITZGERALD

Verizon Communications Inc. continued to add cellphone customers as the coronavirus raged in the spring, though quarterly revenue declined in its core wireless business and its online advertising unit.

The largest U.S. cellphone carrier by subscribers on Friday reported a net gain of 173,000 postpaid phone connections during the three months through June. The figure included past-due accounts still in service in the quarter under a commitment by providers to grant leeway during the pandemic.

Verizon counted 119.9 million active wireless connections, which include tablets, smartwatches and other cellular devices, at the end of June.

U.S. wireless and broadband-service providers agreed earlier this year to waive late-

payment and overage fees and maintain service for customers unable to pay their bills during a health crisis that had already forced tens of millions of Americans to work from home.

The federal Keep Americans Connected pledge expired June 30, putting hundreds of thousands of users at risk of losing service. But Verizon said it had enrolled many customers in extended repayment plans in July to keep them on its rolls.

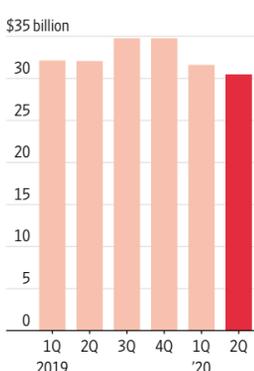
"We believe the vast majority of these accounts can be cured over time," Chief Financial Officer Matt Ellis said during a conference call with analysts, though he warned that expectation hinges on the economic environment.

About 1.5 million personal and small-business accounts took advantage of the extra grace period for late payments in the second quarter, he said, adding that most made some payment and roughly a third were current by the end of June. Rival AT&T Inc. had reported a net loss of 151,000 postpaid phone subscribers, a figure that counted 338,000 past-due subscribers as disconnections, though their service remained active during the pledge.

The company said more than 60% of its locations were open by the end of June and it expects to be almost fully open by the end of this month.

Overall, total revenue for the second quarter slipped 5.1% from a year earlier to \$30.4 billion. Net income attributable to Verizon rose to \$4.7 billion, or \$1.13 a share, from a year-earlier \$3.9 billion, or 95 cents a share.

Verizon's total operating revenue, quarterly



Source: the company



McDonald's and Chipotle are joining the companies that will require customers to wear face masks in their stores.

McDonald's to Require Face Masks

By HEATHER HADDON

McDonald's Corp. says it will require all customers to wear masks in its U.S. stores beginning next month, joining Walmart Inc. and other companies that decided face coverings are needed to help prevent the spread of the coronavirus.

The fast-food restaurant chain joins a growing number of businesses, including Starbucks Corp. and major U.S. airlines, in introducing mask requirements that go beyond local safety guidelines. Chipotle Mexican Grill Inc. said Friday that it is requiring all customers to wear masks in

its 2,670 restaurants. The burrito chain has reopened most of its restaurants for limited on-site dining.

McDonald's said it would make masks available to customers who don't have them upon entering one of its nearly 14,000 U.S. stores, according to a company letter written by Joe Erlinger, McDonald's U.S. president, and Mark Salebra, head of the National Franchise Leadership Alliance owners association, that was viewed by The Wall Street Journal.

There is widespread scientific and medical consensus that face masks are critical in slowing the virus's spread. The Centers for Disease Control

and Prevention recommends that everyone wear a face covering in public, especially indoors and when social distancing isn't possible.

McDonald's executives said nearly 82% of its U.S. restaurants are in states or jurisdictions that now require facial coverings for the public entering inside businesses, but decided to take the stepped-up move to further protect the public. Customers who refuse to wear a mask will have their order expedited and served in a pickup area away from other customers.

"It's important we protect the safety of all employees and customers," they wrote.

Many businesses, including Costco Corp., Apple Inc. and Kroger Co., have already adopted mandatory mask rules for customers, as well as requirements that employees also wear masks. Some businesses have taken it upon themselves to set their own mask requirements amid differing rules across states about wearing face coverings in public. Workers have been on the front lines of implementing mask requirements at times when customers have resisted.

U.S. airlines began requiring customers to wear masks in May, and over the last month airlines have tried to step up enforcement.

Viewers Fled A&E After 'Live PD' Pulled

By JOE FLINT

Ratings for A&E Network have plummeted since it canceled the hit police reality show "Live PD" on June 10, a sign of how much the network relies on law-enforcement programming.

Average prime-time viewership for A&E between June 11 and July 19 was 498,000 people, down 49% from the same period last year, according to data from Nielsen. In the key demographics of adults 18-49 and 25-54, the declines are 55% and 53%, respectively.

The show, which follows police on their rounds in multiple cities simultaneously, averaged about 1.9 million viewers for its Friday and Saturday night episodes, repeatedly re-aired on other days. It spawned several successful spinoff shows, also canceled.

A&E, co-owned by the Walt Disney Co. and Hearst Corp., dropped "Live PD" in the wake of the killing of George Floyd by a Minneapolis police officer. The death has sparked protests about police violence, a movement to defund the police and broader discussions about race and diversity.

ViacomCBS Inc.'s Paramount Network last month canceled

Comcast Reaches Deal With Sinclair

Comcast Corp. played ball with Sinclair Broadcast Group Inc., reaching a deal to carry Sinclair's newly created Chicago Cubs regional sports network, among its other TV stations.

Marquee Sports Network, the regional sports network formed by the Cubs and Sinclair last year, is now available to Comcast customers in the Chicago-area market.

The carriage agreement to bring the Cubs to Chicago residents is a part of a broader Comcast deal with Sinclair to carry all of its TV stations.

"Cops," another long-running reality show following police on the beat. With under 500,000 viewers an episode, "Cops" has a much smaller audience than "Live PD."

Before A&E pulled the show, its prime-time viewership was up 4% from the same period in 2019, according to Nielsen. The network has other popular shows, including "The First 48"—which follows the first

two days of a criminal investigation—and "Court Cam," about outbursts inside courtrooms, but none as successful as "Live PD."

A&E's ratings declines go beyond prime time. Total daily average viewership in the weeks since the show was pulled is down 36% from a year earlier, to 319,000 people. In the 18-49 and 25-54 age groups, the declines are even larger: 42% and

46%, respectively. In a statement to The Wall Street Journal, A&E called the drop a "temporary hit in the ratings" that it expected given the success of "Live PD" and that it has been mostly replaced by reruns. The network said it has always been able to "find new hits and reinvent ourselves."

The sister shows of "Live PD"—also canceled—include "Live PD: Police Patrol" and "Live PD Presents: PD Cam." In some weeks, the "Live PD" universe accounted for more than 85% of A&E's daily programming. The programs were very profitable to the network, due in part to their low production cost. In 2019, the "Live PD" empire brought in \$292.6 million in advertising, according to ad-tracking firm Kantar Media. For the first quarter of 2020, the programs sold \$95.8 million in advertising.

In the entertainment industry, Mr. Floyd's death has led to discussions about the role television and movies play in shaping perceptions of law enforcement and whether portrayals of police have been too one-sided and have failed to address concerns about excessive force and bad policing.

—Lillian Rizzo

EXCHANGE

The End of The Office? Not So Fast.

Continued from page B1

operate, an increasing number of executives now say that remote work, while necessary for safety much of this year, is not their preferred long-term solution once the coronavirus crisis passes.

"There's sort of an emerging sense behind the scenes of executives saying, 'This is not going to be sustainable,'" said Laszlo Bock, chief executive of human-resources startup Humu and the former HR chief at Google. No CEO should be surprised that the

Chef Robotics had little choice but to make do. Its office space could not accommodate all eight full-time employees and allow for distancing. For a while, Mr. Bhageria invited four people in at a time, on a voluntary basis, to work together.

"We tried it," he says. "It's just not the same. You just cannot get the same quality of work."

Chef Robotics moved in mid-July to a new office in the South of Market neighborhood with double the square footage, better ventilation and noncommunal restrooms.

Teams physically building a product need to be together, Mr. Bhageria said. "There's this thrill of being a little hacky group of people, on a shared mission, in a startup, with little money, eating pizza and ramen."

The Boston-based video tech-

early July report, analysts noted that they didn't expect an exodus from offices, despite popular claims that offices were now dead.

More companies now envision a hybrid future, with more time spent working remote, yet with opportunities to regularly convene teams. CompuCom Systems Inc., the IT service provider owned by Office Depot, may institute "core hours" for its employees, similar to office hours that professors hold on college campuses. The idea under consideration is that teams would agree to come together for a limited time on certain days of the week to bounce ideas off each other, collaborate and strategize, says CompuCom President Mick Slattery. Online education provider Coursera expects half of its 650 employees to work "blended" hours once the pandemic passes, with staffers spending three days a week in the office and the rest remote, says CEO Jeff Maggioncalda.

The toll of extended work-from-home arrangements is likely to affect career development, particularly for younger workers, several executives said. At Stifel Financial Corp., which employs more than 8,000 people around the world, junior employees learn how to underwrite deals or develop pitch books by sitting beside more-experienced colleagues and watching them work, said CEO Ronald J. Kruszewski. That's hard to do remotely.

"I am concerned that we would somehow believe that we can basically take kids from college, put them in front of Zoom, and think that three years from now, they'll be every bit as productive as they would have had they had the personal interaction," said Mr. Kruszewski.

In March, Stifel transformed from eight group trading desks to more than 180 separate trading locations. Dozens of staffers fanned out to smaller office locations in Connecticut and New Jersey, and some people set up work-from-home stations using secure cloud technologies.

Mr. Kruszewski said the company didn't miss a beat, but when the pandemic has passed, or there are viable treatment options, employees will be recalled from their alternative locations.

And then there's the challenge of training employees who began work after the pandemic began and have had to work remotely from the start. At Discover Financial Services, thousands of new call-center workers and other employees have come on board since March, said Andy Eichfeld, chief human resources and administrative officer.

Most of those new employees have never worked in a Discover office. Customer-service agents who once got six weeks of in-classroom training now must learn the information remotely. They don't have the same casual day-to-day opportunities to ask more-experienced workers for help or advice that they would if they were working in the same office, even as the company has tried to connect people virtually. New employees in marketing and analytics roles haven't been able to quickly pick up company jargon and shorthand in meetings, leaving some of them lost.

"If you were physically on site, you might have someone physically whispering, 'Hey, that means this.' We don't have that here. So, it's taking longer for the new employee to understand what's happening," he said.

In a recent company survey, less than a third of Discover employees said they want to work from home permanently, though many said they would like the flexibility to do it sometimes, which the company plans to offer. Without the interactions that define office life, Mr. Eichfeld worries that Discover's culture will gradually fray, which is why he's eager to get workers back together once it is safe.

"It was easier to go remote fast than most people would have ever imagined," he said. "That doesn't mean it's great."

nology firm OpenExchange, which helps run large, online conferencing events, is going a step further to bring employees together.

Workers on the company's European team said they could benefit from some in-person interaction during this time of huge growth at the company. So in late July, OpenExchange is renting a house in the English countryside, with about 15 bedrooms, so many of its employees can live and work together, while still distancing. In some cases, family members are coming along.

It's important to have people in a room and see body language and read signals that don't come through a screen, says Mark Loehr, the CEO, noting the event is optional. "They're going to do their work there—modestly, individually, sometimes in group rooms—but try to meet together for breakfast, lunch and meals," he says. "And maybe out on the lawn, just to know each other."

One benefit of working together in person, many executives said, is the potential for spontaneous interactions. Mary Billbre, global chief human resources officer at real-estate giant Jones Lang LaSalle Inc., returned to her Chicago office in early June, as the company reopened its spaces. She noticed that she was soon having conversations with peers that wouldn't have happened in a

'We tried it. It's just not the same. You just cannot get the same quality of work.'

remote setup—a discussion sparked by a passing question in the hall, for instance. "They weren't going to think about scheduling a 30-minute call to do it," she said.

Commercial real-estate firms like JLL stand to benefit from a widespread return to office work. For now, the length of most office leases means that most companies are unlikely to move away from physical offices immediately. The majority of U.S. office leases are eight years or longer, according to an analysis by credit-rating agency Moody's Investors Service. In an



Rajat Bhageria, CEO of Chef Robotics, above, moved the team to a larger San Francisco office so that they could collaborate while maintaining some distance.

early productivity gains companies witnessed as remote work took hold have peaked and leveled off, he adds, because workers left offices in March armed with laptops and a sense of doom.

"It was people being terrified of losing their jobs, and that fear-driven productivity is not sustainable," Mr. Bock said.

Few companies expect remote work to go away in the near term, though the evolving thinking among many CEOs reflects a significant shift from the early days of the pandemic.

"You can tell people are getting fatigued," said Peter P. Kowalczyk, president of Canon Solutions America, a division of copier and camera giant Canon Inc., which employs about 15,000 people across the country.

Mr. Kowalczyk, who worked for months out of a bedroom in his home, went back to Canon's U.S. headquarters in Melville, N.Y., in early July. Now, no more than 50% of the company's employees are coming into work at the 52-acre office campus, which features two ponds and a walking trail, and typically includes more than 11,000 staffers in a single building.

Returning is voluntary, Mr. Kowalczyk said, and requires answering a series of health questions on an app the company created, called Check-In Online, before getting approval to drive in. The company has also blocked off desks to allow for greater distancing, stepped up cleaning and created a rotating schedule so that staffers come in on alternating weeks.

"We're really a face-to-face business," he said. "I don't think offices are dead."

The nature of what some companies do makes it tough, if not impossible, to function remotely. In San Francisco, startup Chef Robotics recently missed a key product deadline by a month, hampered by the challenges of integrating and testing software and hardware with its engineers scattered across the Bay Area. Pre-pandemic, they all collaborated in one space.

Problems that took an hour to solve in the office stretched out for a day when workers were remote, said CEO Rajat Bhageria. "That's just a logistical nightmare," he said.



Connor Buckland, Chef Robotics' senior robotics engineer, at work in the company's new office.

KEYWORDS | CHRISTOPHER MIMS

What We've Learned About Remote Work

It'll take companies some time to get this right. Here are a few things for them to keep in mind.



JASON SCHNEIDER



The number of Americans working solely from home has at least doubled, and possibly tripled, since before the pandemic, but we're still in the earliest stages of a working-from-home movement that could take years or even decades of trial and error to get right.

Companies are quickly learning lessons about the varied necessities of remote work, from appropriate tools to new styles of management. Fortunes may be won or lost as innovators and upstarts bet on what works best for a home-bound workforce. Perhaps the biggest lesson is that we're in the middle of a gigantic, unplanned experiment, and companies need

communication tools were in wide adoption before the pandemic, purpose-built hardware to facilitate this style of work is fairly new. Zoom, for instance, just announced its first dedicated at-home videoconferencing system, a 27-inch monitor with microphones and wide-angle cameras.

Sidekick, a startup fresh out of the Silicon Valley incubator Y Combinator, offers an always-on tablet aimed at startups and other small teams that want constant and spontaneous communication among co-workers, as if they were sitting together all day long.

LESSON 3: The workday is changing

One side effect of employees skipping the commute is that those drive-time hours are now more available for calls and meetings.

The nature of meetings has also changed, since they're now happening on software like Zoom, Slack and Microsoft Teams, which saw daily active users rise from 32 million in early March to 75 million in April. Zoom had 10 million daily meeting participants in December; four months later, it had 300 million. Data from within these services provides a view of how work is changing.

Jared Spataro, corporate vice president of Microsoft 365, a division that includes Teams and Office, says Microsoft Teams saw a 15% to 23% increase in usage between 8 a.m. and 9 a.m. A similar rise occurred between 6 p.m. and 8 p.m. The number of chats happening on weekends also increased more than 200%, he adds.

LESSON 4: To attract talent, you might need some new perks

Some companies are spending more to equip workers stuck at home, especially knowledge workers. Firstbase is a startup that charges companies a flat monthly fee—about \$120 per employee on average—to equip newly home-bound workers with an ergonomic chair and desk, microphone, laptop, and second monitor. Before March, there were 600 companies on Firstbase's waiting list, now there are more than 4,000, says company founder and chief executive Chris Herd.

Firstbase's clients range from early-stage startups to publicly traded companies, some with particular requests intended to retain employees and keep them as productive as possible. Some clients opt for sending each employee their own coffee machine and coffee-bean subscription. One client asked about the possibility of providing employees with Peloton bicycles.

LESSON 5: Take it slow

Almost overnight, work morphed from a place people go to a thing people do. For many, the shift has been too abrupt.

"I think we are just going way too fast," says Mark W. Johnson, co-founder and senior partner of the strategy consulting firm InnoSight. Many companies are moving quickly to adopt individual technologies, without considering the interdependencies between employees, managers and those tools, he adds. "Companies will have to pivot their workforce system a few times before they get it right."



The startup Sidekick offers an always-on tablet for small teams that want constant communication.

to continue to try new things while rapidly discarding what doesn't work.

LESSON 1: Use the tech you have

April and May saw an uptick in consumer spending on laptops and related work-from-home gear, but the overall 2020 sales forecast for laptops is gloomy—down 14% since 2019, says John-David Lovelock, a vice president and chief forecaster at Gartner Inc. Whatever people bought for their home offices doesn't make up for what businesses didn't buy this year, amid huge drops in demand.

Instead of buying new hardware, many companies opted for a previously obscure subset of the cloud computing market: "desktop as a service." This technology means employers can give their workers whatever laptops are on hand, then have them connect to a more powerful remote computer to run necessary software. Microsoft, Citrix and Amazon Web Services all offer desktop as a service, and the category will double in sales between 2019 and 2020, to \$1.2 billion, says Mr. Lovelock.

LESSON 2: People crave contact

One thing that makes going remote so challenging is that personalities and job functions are so diverse, and the tools people use need to reflect that. But companies might not immediately know what those tools should be, or how to stitch them into workflows.

In pair programming, a practice gaining in popularity, coders sit together at a single computer to bring more intellectual firepower to challenging problems. During the pandemic, many have turned to Tuple, a screen-sharing app originally developed by three coders who wanted to solve their own remote-work problems. Even those who have returned to the office continue to use it, says Tuple's chief executive.

Although many remote commu-

WEEKEND INVESTOR



ALEX IMBAUM

THE INTELLIGENT INVESTOR | JASON ZWEIG

A Golden Rule From a Golden Fool

Maybe calling gold 'a pet rock' was off the mark: The yellow metal has been white-hot this year. But those who rush to buy it could still end up in the red.



Almost five years ago to the day, a market commentator with a prominent platform called gold "a pet rock." Since then, gold has risen nearly 70%, hitting an all-time high this week.

That market commentator? Yours truly. How wrong was I, and what can we learn from my mistake?

Oh, was I ever wrong. The yellow metal didn't sit inert. Since I wrote that column five years ago,

gold has returned an average of 10.5% annually—barely below the gains on U.S. stocks. And so far in 2020, it's up 24% even as stocks are as flat for the year as...pet rocks.

Even so, traders and investors who are perennial fans of the yellow metal have a flaw in their thinking, too. They always believe gold is cheap, no matter what, even though they seldom have the same reasons for believing that it's cheap. That is its own sort of mistake.

Gold is attracting a lot of

money in a hurry. Exchange-traded funds, which had \$118 billion in gold assets a year ago, now command \$215 billion. One-fifth of all that money has flowed in since Jan. 1, according to the World Gold Council, accounting for nearly half of global demand for gold. In the first half of 2020, gold-backed ETFs lured in a record \$40 billion, up from \$5 billion in last year's first half.

Such hot money isn't always sparked by the same thinking. Depending on what worked at the

time, gold has been regarded as a buffer against high inflation, protection against a falling dollar, or a universal currency that shines brightest when the news is darkest.

"The factors that drive gold prices tend to fluctuate," says Suki Cooper, head of precious-metals research at Standard Chartered Bank in New York. "It is a fickle kind of asset."

In the aftermath of the 2008-09 global financial crisis, investors piled into gold on the belief that low interest rates and trillions of dollars in government spending would ignite hyperinflation and make gold more valuable.

Gold shot up close to \$1,900 in the summer of 2011, but the hyperinflation never materialized. In real, inflation-adjusted terms, gold gained about 6% annually in both 2011 and 2012, then lost 38% from 2013 through 2015, according to Christophe Spaenjers, a finance professor at the HEC Paris business school in Jouy-en-Josas, France. By late 2015 the gold price had sagged to \$1,050.

Gold is, in fact, a poor hedge against inflation. Accounting for changes in the cost of living, gold has returned an average of minus 0.4% annually since 1980, versus positive annualized returns of 7.9% for U.S. stocks, 6.2% for U.S. bonds and 1.2% for cash, according to Prof. Spaenjers.

Adjusted for inflation, he reckons, gold would still have to rise approximately 52% from this week's prices to match its level of January 1980. That is when it peaked in inflation-adjusted terms.

So you hear less about gold's purported inflation-fighting powers nowadays. Instead, fans argue the dollar is losing value and, above all, that low interest rates in the U.S. and negative rates elsewhere will drive gold higher.

That makes some sense. It costs money to store and insure gold, which—unlike cash or bonds—produces no income. When the return on cash is nil or negative after inflation, gold's income disadvantage disappears. Investors then become more willing to "look to assets where the value will at least be retained, which benefits gold," Ms. Cooper says.

Although I expected interest rates to stay low for a long time, I never thought they would go this low, with even 30-year U.S. Treasury bonds yielding less than

A Golden Era

Almost immediately after The Wall Street Journal's Jason Zweig called gold 'a pet rock,' it began racking up big gains for investors.

Gold price performance since July 17, 2015



Note: Most-active futures contract
Source: FactSet

1.3%. Such low rates have fueled high returns for gold.

So the yellow metal, once considered a hedge against an overheated economy, has become a bet against a return to economic growth.

That's not a sure thing. "The main downside risk to gold is that interest rates may not remain low for a prolonged period," says Ms. Cooper. A surprisingly swift or unexpectedly strong economic recovery could push interest rates back up, hurting gold.

Another risk: The hot money that has poured in lately might turn out to be even more fickle than the precious metal itself. Just ask anybody who bought gold in 1980 around \$850, when speculators lined up on city sidewalks to get their hands on the stuff. By the end of 1981, gold was back under \$400.

As I said five years ago, there's nothing wrong with keeping a few percentage points of your portfolio in gold. That's especially true if you build that position over time and hold it as lifelong insurance against a collapse in the dollar or as a long-term hedge against low interest rates.

Then, even if gold reverts to being a pet rock, you shouldn't regret holding it; after all, the purpose of insurance isn't to obtain high returns, but to protect against risks.

If, however, you're buying gold by the fistful now that it's surged in price and popularity, then you run a substantial risk of ending up being as wrong as I have been.

A so-so brokerage will only get you so-so far.

Some brokerages try to sell you their subpar experience by calling it "simple." But at TD Ameritrade, we know that to perform your best, you need best-in-class platforms, award-winning service, and personalized education. Considering selling all of that short? Might not be the smartest trade.

Visit tdameritrade.com/whytda to learn more.

TD Ameritrade

Where Smart Investors Get SmarterSM

Reviewed against 14 other online brokers, TD Ameritrade was named #1 for Platforms & Tools, Customer Service, and Education in the StockBrokers.com 2020 Online Brokers Review. TD Ameritrade, Inc., member FINRA/SIPC. © 2020 TD Ameritrade.

EXCHANGE

Trading Their Way Through The Pandemic

Continued from page B1
busiest sessions, he added.

The influx of traders has increased the demand for most stocks and sent shares of some individual companies soaring, analysts say. As the benchmark S&P 500 has climbed more than 40% from its March lows, Goldman Sachs Group Inc. said stocks popular with individuals have generally outperformed those held mostly by hedge funds and mutual funds.

But there are reasons for concern about the overall performance of individual investors. For one thing, some academic studies have demonstrated the challenges individuals have in trying to beat the market. Barclays examined trades by Robinhood customers between March and early June and concluded that the more they bought a specific stock, the worse that stock performed.

It's never been cheaper to trade. Robinhood pushed commissions to zero, a move Charles Schwab Corp. and other brokerages followed last year. To lure new customers, brokerages are now offering incentives including free shares of stock and free access to riskier financial trading tools.

"How much of this is a permanent or temporary change? My best sense is it's a little bit of both," said Mr. Mecane, referring to the impact the elimination of trading commissions has had on retail activity.

Brokerages make money on free trades by sending customer orders to trading firms in exchange for cash, a controversial but legal practice in the brokerage industry called payment for order flow. While customer orders must be executed at the best available price, trading firms have numerous ways to use the trades to their advantage, including to mask larger buying and selling by the firm or its clients.

Brokerages also can profit from cash that sits idle in customers' accounts.

Enticed by Robinhood's offer of free stock, Granit Selimaj opened an account on his 18th birthday in December 2018. He received one share of gaming company Zynga and sold it shortly after, he says.

Mr. Selimaj has mostly traded stocks since then. For a time, he considered options trading as a way to amplify his gains, and filled out an application to do so on the Robinhood app. Moments after applying to trade them, Mr. Selimaj found himself approved by Robinhood for an options-trading account that allows him to transact puts and calls, or contracts that give investors the right to buy or sell stocks at a specific price, later in time. But he has avoided such trades so far, saying he doesn't really understand how it works.

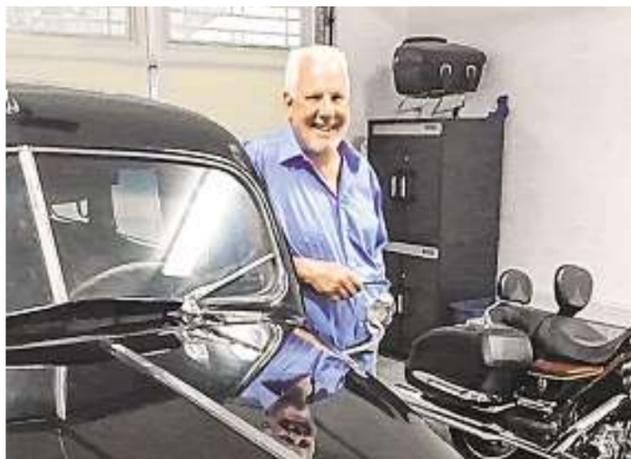
Still, Mr. Selimaj, who is now 19 and is attending Manhattan College in New York, credits the app's user-friendly interface and simplicity with getting him into investing, as well as turning him on to a potential career in finance after college.

Big Gains, Big Losses

Amid the volatile markets of the past few months, traders' gains have sometimes been huge, and so have their losses. Retail investors suffered deep routs when a popular oil-futures contract fell swiftly negative in April. Others lost thousands of dollars on penny stocks and bankrupt companies, such as car-rental company Hertz Global Holdings Inc.



When the pandemic hit, Sharmila Viswasam started reading 'Trading for Dummies.' She now trades thousands of dollars in stocks each day.



Matt Miller was mostly a buy-and-hold investor until this year. 'It's a perfect hobby for grandpa,' he says.

Many also have been burned by bad bets in options, where it's sometimes possible to lose more than you put in with some complicated trading strategies. Selling so-called naked calls, for example, can saddle investors with theoretically unlimited losses.

Those losses have reanimated a long debate among financial-industry executives and regulators about whether novice investors should be protected from riskier corners of the markets. One flashpoint was the suicide in June of a 20-year-old trader, Alex Kearns.

Mr. Kearns had made a sophisticated options trade. When his bet soured, his Robinhood account's cash balance showed a loss of three-quarters of a million dollars, according to a screenshot of his account Mr. Kearns included with his suicide note, his family says. But Mr. Kearns likely didn't actually lose that much, a relative says, and the negative balance Robinhood showed him may have been a figure representing one leg of the trade that was losing money, but not the opposing leg that was gaining value and would have capped his losses.

In a note written just before his death, Mr. Kearns asked how someone his age, with no income, had access to a trade that exposed him to such deep losses. When he ended his life, Mr. Kearns may not have understood that he likely never owed that money, his relative says.

"How was a 20 year old with no income able to get assigned almost a million dollar's worth of leverage?" Mr. Kearns wrote in his note to his family. "I also have no clue what I was doing now in hindsight...A painful lesson."

The death moved U.S. Securities and Exchange Commission Chairman Jay Clayton to explore action to prevent a repeat of Mr. Kearns's tragedy. He said the agency, along with Wall Street watchdog the Financial Industry Regulatory Authority, would closely examine how Robinhood and other self-di-

rected brokerages grant access to more-sophisticated trading strategies, such as options.

"We need to make sure these kinds of things don't happen," he said at a House Financial Services Committee hearing late last month.

In a blog post on Robinhood's website, co-founders Vlad Tenev and Baiju Bhatt wrote that they were "personally devastated by this tragedy." Robinhood said it now provides investors with more educational resources and customer support.

Prior to Mr. Kearns's death, Robinhood employees had raised concerns about the easy access to sophisticated options-trading strategies, several former employees said. Engineers, many of whom had little to no experience in the financial industry, were among those leveling questions about the ethics of providing easy-to-use tools rather than creating more investor guardrails, people familiar with the matter said. And Robinhood employees based at a facility outside Orlando, Fla., who worked in back-office brokerage roles, questioned higher-ups about how easy it was for inexperienced investors to trade options on the platform, other people said.

Often, Messrs. Tenev and Bhatt deflected those concerns at weekly all-hands meetings with passionate arguments about the company's goal of democratizing investing and growing its customer base, people familiar said.

A Robinhood spokesman said the company disagreed with that characterization.

Mr. Tenev said in an interview that the company is conscious of the risks that result when inexperienced clients embrace options and other trading, but added that they are offset by the benefits of easy trading on the Robinhood platform.

"We think on balance it's a net good," Mr. Tenev said. "It's a significant transformative force in so-



Enticed by Robinhood's offer of free stock, Granit Selimaj opened an account on his 18th birthday. He quickly got access to options-trading tools.



Robinhood founders Vlad Tenev and Baiju Bhatt speak often to people in and outside the company about their goal to democratize investing.

ciety if we have more people participating in the market."

A spokesman for Robinhood said the company follows Finra rules governing the approval of options trading. It also follows regulations related to requirements that brokerages know their customers, and requires its customers to answer an eligibility questionnaire.

Robinhood appears to have been successful in its mission of democratizing investing and pulling in younger users. Investors have opened up 13 million accounts at Robinhood since its founding. Their median age is 31, the company said. Robinhood doesn't reveal how many of those accounts are active.

Other brokerages that have followed the app into free trading have seen a similar boost. Schwab is opening up more accounts than ever, with people under 40 driving over half of all new openings in the past year, said Erin Montgomery, a spokeswoman for the brokerage. The market's gyrations and free trading underpinned the growth, she added. The brokerage opened more than one million new accounts through the first half of the year.

Isolation and extra time during lockdown have made day trading and its digital culture all the more appealing.

It's never been cheaper to trade. Commissions are now at zero on many popular platforms.

Trae Williams, a 26-year-old rental car-company employee in Cleveland, started using Robinhood about two years ago, but only began devoting significant time to it during the pandemic, he said.

"There's not much to spend money on, but also I can pay attention to it more. I have more time to do it," he said.

Matt Miller, a 66-year-old in Kernersville, N.C., had mostly pursued a buy-and-hold strategy for his first 30 or so years as an investor. But he's traded more actively since the pandemic hit, he said, buying a number of stocks popular with day traders.

Those included entertainment company Genius Brands International Inc. and Luckin Coffee Inc., which was delisted from the Nasdaq Stock Market after disclosing that as much as \$310 million of its sales last year were fabricated by some employees.

In part, he says, he trades for fun. "I'm in the park right now and it's 90 degrees in North Carolina, and it's sunny, and I put in two trades this morning and walked away from it," he said.

"But in the wintertime, when it gets to be 20 degrees Fahrenheit here or it's snowing and raining, it's a perfect hobby for grandpa," he said.

'I'm Going to Be a Millionaire'
Much of the rapid-fire day trading culture plays out on social media, which has helped usher in a new class of social-media influencers who hype stocks to followers eager for get-rich-quick stock tips. They swap trading ideas over Twitter,

Discord and Reddit, an update from the boiler-room chat rooms of the '90s that sent dot-com stocks into a frenzy.

Stanley Barsch, Ms. Viswasam's boss who got her into investing, touts the stocks he trades to his more than 76,000 Twitter followers, who refer to him by his handle, StanTheTradingMan. He also hosts his own Discord channel, where a tighter-knit group of day traders circulate unconfirmed rumors as potential catalysts for big gains.

Mr. Barsch, 42, is a former police officer turned real-estate broker, who said he had been making a steady six figures since 2010. Now, he boasts of how he says he turned the \$20,000 he put into the market in January and February into more than \$450,000 as of mid-July without any prior trading experience.

When the market crashed and the coronavirus pandemic threatened to eat into his income from selling houses, Mr. Barsch saw an opportunity to maintain his lifestyle and continue supporting his wife and three children.

"The mortgage payment is due next month, I needed to put food on the table for my kids, and the electric bill is due the day after tomorrow," Mr. Barsch said.

Mr. Barsch took his digital sessions to a new level last month.

He began live streaming interviews with penny-stock CEOs, in hopes of drumming up support from his followers. More than 65,000 people watched the first stream with Vislink Technologies Inc. Chief Executive Officer Carleton Miller in mid-June. The company's shares climbed as high as 98 cents that day before closing at 79 cents, up 15%.

His second live stream backfired, underscoring the potential pitfalls of penny stocks. Mr. Barsch hosted a live stream on June 25 with Alfred Poor, the CEO of Ideanomics Inc., a financial technology company that had shifted its focus to the electric vehicle market. Mr. Barsch said he bought shares soon after the interview aired because he expected the stock price to bounce.

The price bump never materialized though. Short-selling firm Hindenburg Research accused Ideanomics of being a fraud several hours after the interview, sending shares down 21%, followed by a further 40% retreat in the next day's session.

Mr. Barsch said he lost \$27,000 on the trade. Ms. Viswasam said she lost roughly \$600. Ideanomics issued a statement several days later, rebutting the fraud allegations. Shares rose 43% on the day Ideanomics denied the allegations.

Some people took to social media, accusing Mr. Barsch of engaging in pump and dump, one of the oldest forms of market fraud and involving people usually circulating rumors or fake news to lift a stock's price while leaving buyers with shares that will soon plummet in value. Mr. Barsch denied the claims.

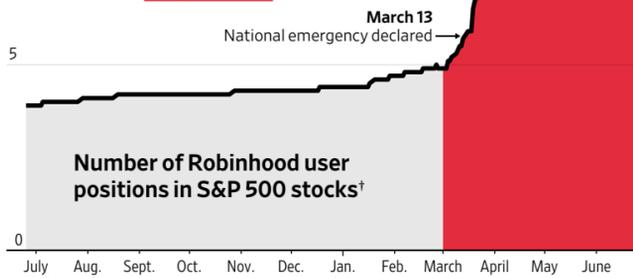
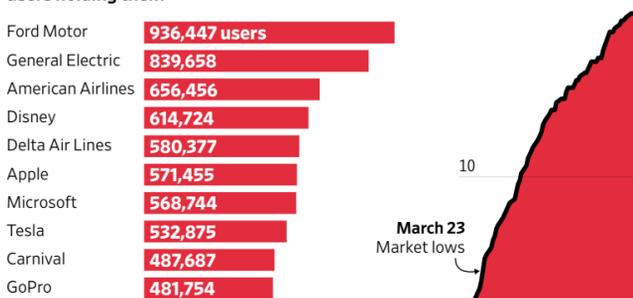
His real-estate business is picking up again as Maryland's statewide lockdowns ease. He plans to keep day trading in case that changes. Plus, he said it's fun.

"This gives me instant gratification and satisfaction," said Mr. Barsch. "It's also a moneymaker. I told my wife earlier this year that I'm going to be a millionaire."

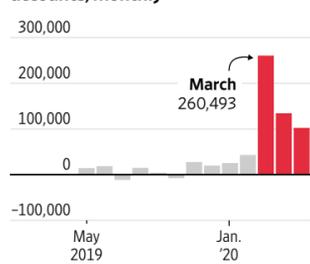
New Money

Stuck at home since the pandemic started, millions of Americans have turned to trading stocks. Trading platforms for individual investors have seen major increases in activity since the beginning of March.

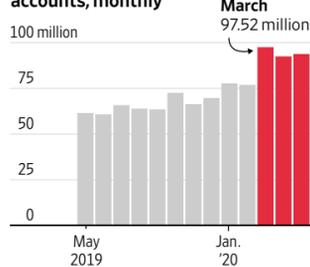
Stocks with the most Robinhood users holding them*



Net new E*Trade retail accounts, monthly



Web logins to Charles Schwab accounts, monthly



*As of 5:45 p.m. July 24 ¹Figures through June 25

Sources: Robintrack (stocks held by Robinhood users); Robintrack via Goldman Sachs (Robinhood user positions); the companies (E*Trade accounts and Charles Schwab logins)

MARKETS DIGEST

Dow Jones Industrial Average

26469.89
 ▼ 182.44
 or 0.68%
 All-time high
 29551.42, 02/12/20

S&P 500 Index

3215.63
 ▼ 20.03
 or 0.62%
 All-time high
 3386.15, 02/19/20

Nasdaq Composite Index

10363.18
 ▼ 98.24
 or 0.94%
 All-time high:
 10767.09, 07/20/20



Bars measure the point change from session's open

65-day moving average

65-day moving average

Weekly P/E data based on as-reported earnings from Birinyi Associates Inc. † Based on Nasdaq-100 Index

Major U.S. Stock-Market Indexes

	High	Low	Latest Close	Net chg	% chg	High	Low	% chg	YTD	3-yr. ann.
Dow Jones										
Industrial Average	26625.70	26402.86	26469.89	-182.44	-0.68	29551.42	18591.93	-2.7	-7.2	7.2
Transportation Avg	9807.90	9707.27	9730.12	-33.57	-0.34	11304.97	6703.63	-9.7	-10.7	1.1
Utility Average	841.34	821.17	825.74	-4.96	-0.60	960.89	610.89	1.2	-6.1	4.7
Total Stock Market	32908.64	32611.64	32761.21	-244.34	-0.74	34631.28	22462.76	5.4	-0.8	8.6
Barron's 400	698.37	692.14	694.49	-5.71	-0.81	746.64	455.11	-0.8	-5.2	1.8

	High	Low	Latest Close	Net chg	% chg	High	Low	% chg	YTD	3-yr. ann.
Nasdaq Stock Market										
Nasdaq Composite	10418.75	10217.31	10363.18	-98.24	-0.94	10767.09	6860.67	24.4	15.5	17.4
Nasdaq 100	10543.42	10313.94	10483.13	-97.46	-0.92	10952.08	6994.29	30.8	20.0	20.8

	High	Low	Latest Close	Net chg	% chg	High	Low	% chg	YTD	3-yr. ann.
S&P										
500 Index	3227.26	3200.05	3215.63	-20.03	-0.62	3386.15	2237.40	6.3	-0.5	9.2
MidCap 400	1863.31	1846.56	1849.94	-14.71	-0.79	2106.12	1218.55	-6.7	-10.3	1.4
SmallCap 600	862.73	850.38	851.59	-14.55	-1.68	1041.03	595.67	-11.5	-16.6	-0.6

	High	Low	Latest Close	Net chg	% chg	High	Low	% chg	YTD	3-yr. ann.
Other Indexes										
Russell 2000	1488.67	1466.10	1467.55	-22.65	-1.52	1705.22	991.16	-7.1	-12.0	0.7
NYSE Composite	12522.19	12427.66	12461.78	-49.09	-0.39	14183.20	8777.38	-5.8	-10.4	1.5
Value Line	461.64	456.25	456.95	-4.69	-1.02	562.05	305.71	-15.2	-17.2	-4.8
NYSE Arca Biotech	5817.44	5716.16	5769.80	-107.21	-1.82	6142.96	3855.67	24.5	13.9	12.3
NYSE Arca Pharma	661.68	652.30	655.41	-7.15	-1.08	672.00	494.36	11.0	0.3	6.8
KBW Bank	76.72	75.42	75.55	-0.32	-0.43	114.12	56.19	-26.7	-33.4	-7.5
PHLX [®] Gold/Silver	151.01	147.47	150.69	4.21	2.87	150.69	70.12	66.2	40.9	22.5
PHLX [®] Oil Service	37.58	36.84	37.37	0.28	0.75	80.99	21.47	-51.6	-52.3	-34.6
PHLX [®] Semiconductor	2068.67	2010.65	2038.71	-32.26	-1.56	2110.47	1286.84	27.9	10.2	22.7
Cboe Volatility	28.58	25.53	25.84	-0.24	-0.92	82.69	11.54	112.5	87.5	39.9

§ Nasdaq PHLX Sources: FactSet; Dow Jones Market Data

Trading Diary

Volume, Advancers, Decliners

	NYSE	NYSE Amer.
Total volume*	711,271,608	27,260,730
Adv. volume*	212,538,708	13,582,827
Decl. volume*	484,411,535	12,585,810
Issues traded	3,064	260
Advances	1,020	96
Declines	1,930	146
Unchanged	114	18
New highs	45	4
New lows	5	...
Closing Arms*	1.17	0.61
Block trades*	4,791	232

* Primary market NYSE, NYSE American NYSE Arca only. (TRIN) A comparison of the number of advancing and declining issues with the volume of shares rising and falling. An Arms of less than 1 indicates buying demand, above 1 indicates selling pressure.

Track the Markets: Winners and Losers

A look at how selected global stock indexes, bond ETFs, currencies and commodities performed around the world for the week.

Stock index	Currency, vs. U.S. dollar	Commodity, traded in U.S.*	Exchange-traded fund
Comex silver			15.86%
Nymex natural gas		5.24	
Nymex RBOB gasoline		4.92	
Comex gold		4.92	
Nymex ULSD		3.05	
S&P BSE Sensex		3.00	
IPC All-Share		2.83	
Bloomberg Commodity Index		2.49	
Lean hogs		2.27	
S&P 500 Energy		2.10	
Euro area euro	1.99		
Swiss franc	1.96		
UK pound	1.81		
iSh 20+ Treasury	1.77		
Australian dollar	1.60		
iShJPMUSEmgBd	1.53		
Norwegian krone	1.51		
S&P 500 Consumer Discr	1.34		
Nymex crude	1.33		
iShiBoxx\$SHYcP	1.29		
S&P 500 Financials	1.25		
Canada dollar	1.24		
Mexico peso	1.17		
Wheat	0.89		
Japanese yen	0.88		
S&P 500 Consumer Staples	0.81		
Soybeans	0.75		
S&P MidCap 400	0.73		
iShiBoxx\$IInvGrdCp	0.58		
Indonesian rupiah	0.58		
S&P 500 Materials	0.53		
S&P SmallCap 600	0.52		
iShNatIMuniBd	0.48		
iSh TIPS Bond	0.39		
VangdTotIntlBd	0.36		
VangdTotalBd	0.36		
Russian ruble	0.29		
iSh 7-10 Treasury	0.25		
Nikkei 225	0.24		
Indian rupee	0.20		
South Korean won	0.20		
South African rand	0.17		
S&P 500 Utilities	0.10		
iSh 1-3 Treasury	unch.		
Kospi Composite	-0.03		
S&P/ASX 200	-0.16		
Comex copper	-0.19		
S&P 500 Industrials	-0.19		
S&P 500	-0.28		
Chinese yuan	-0.36		
Russell 2000	-0.39		
Sao Paulo Bovespa	-0.49		
Shanghai Composite	-0.54		
DAX	-0.63		
S&P 500 Real Estate	-0.65		
S&P 500 Health Care	-0.74		
Dow Jones Industrial Average	-0.76		
S&P/TSX Comp	-0.78		
S&P 500 Telecom Svcs	-1.14		
Euro Stoxx	-1.25		
Nasdaq Composite	-1.33		
WSJ Dollar Index	-1.35		
Stoxx Europe 600	-1.45		
Nasdaq 100	-1.52		
Hang Seng	-1.53		
S&P 500 Information Tech	-1.54		
FTSE MIB	-1.69		
Dow Jones Transportation Average	-1.72		
IBEX 35	-1.96		
CORN	-2.03		
S&P 500	-2.03		
CAC-40	-2.23		
FTSE 100	-2.65		

* Continuous front-month contracts Sources: FactSet (stock indexes, bond ETFs, commodities), Tullett Prebon (currencies).

THE WALL STREET JOURNAL

See an expanded daily list of selected global stock indexes, bond ETFs, currencies and commodities at WSJ.com/TrackTheMarkets

Speed-Read the Markets

With 30-plus charts and concise analysis, **The Daily Shot** morning newsletter delivers an overview of the trends impacting global markets. Sign up now at WSJ.com/DailyShot

© 2020 Dow Jones & Co., Inc. All Right reserved. 2DJE399

International Stock Indexes

Region/Country	Index	Close	Net chg	Latest % chg	YTD % chg
World	The Global Dow	2957.00	-19.55	-0.66	-9.1
	DJ Global Index	417.96	-3.39	-0.81	-3.7
	DJ Global ex U.S.	243.99	-2.30	-0.93	-7.4
Americas	DJ Americas	748.80	-5.12	-0.68	-1.6
Brazil	Sao Paulo Bovespa	102381.58	88.27	0.09	-11.5
Canada	S&P/TSX Comp	15997.06	-21.59	-0.13	-6.2
Mexico	S&P/BMV IPC	37357.46	-75.84	-0.20	-14.2
Chile	Santiago IPSA	2769.15	21.10	0.77	-17.0
EMEA	Stoxx Europe 600	367.29	-6.36	-1.70	-11.7
Eurozone	Euro Stoxx	361.68	-6.80	-1.84	-10.5
Belgium	Bel-20	3435.43	-56.63	-1.62	-13.2
Denmark	OMX Copenhagen 20	1304.27	-22.37	-1.69	14.8
France	CAC 40	4956.43	-77.33	-1.54	-17.1
Germany	DAX	12838.06	-265.33	-2.02	-3.1
Israel	Tel Aviv	1388.27	...	Closed	-17.5
Italy	FTSE MIB	20075.27	-379.19	-1.85	-14.6
Netherlands	AEX	563.95	-12.72	-2.21	-6.7
Russia	RTS Index	1255.98	-5.64	-0.45	-18.9
South Africa	FTSE/JSE All-Share	55645.65	-425.05	-0.76	-2.5
Spain	IBEX 35	7294.70	-90.20	-1.22	-23.6
Sweden	OMX Stockholm	685.15	-14.22	-2.03	0.6
Switzerland	Swiss Market	10214.21	-169.17	-1.63	-3.8
Turkey	BIST 100	119201.63	170.47	0.14	4.2
U.K.	FTSE 100	6123.82	-87.62	-1.41	-18.8
U.K.	FTSE 250	17264.84	-224.61	-1.28	-21.1
Asia-Pacific					
Australia	S&P/ASX 200	6024.00	-70.50	-1.16	-9.9
China	Shanghai Composite	3196.77	-128.34	-3.86	4.8
Hong Kong	Hang Seng	24705.33	-557.67	-2.21	-12.4
India	S&P BSE Sensex	38128.90	-11.57	-0.03	-7.6
Japan	Nikkei Stock Avg	22751.61	...	Closed	-3.8
Singapore	Straits Times	2579.51	-32.84	-1.26	-20.0
South Korea	Kospi	2200.44	-15.75	-0.71	0.1
Taiwan	TAIEX	12304.04	-109.00	-0.88	2.6
Thailand	SET	1340.92	-18.73	-1.38	-15.1

Sources: FactSet; Dow Jones Market Data

Percentage Gainers...

Company	Symbol	Close	Net chg	% chg	High	Low	% chg
Global Eagle Ent	ENT	3.23	1.13	53.81	24.00	1.52	-81.1
Hamilton Beach Brands	HBB	14.58	4.23	40.87	21.22	6.68	-7.5
Addex Therapeutics ADR	ADNX	9.40	2.40	34.29	14.50	6.19	...
WISKey Intl Hldg ADR	WKYE	9.50	2.42	34.18	22.27	3.90	-21.0

MARKET DATA

Futures Contracts

Metal & Petroleum Futures table with columns for Open, High, Low, Settle, Chg, and Open interest. Includes Copper-High, Gold, Palladium, Platinum, Silver, Crude Oil, and Natural Gas.

Hogs-Lean, Lumber, Milk, Cocoa, Coffee, Sugar-World, Sugar-Domestic, Orange Juice, and Cotton futures data.

Interest Rate Futures table including Ultra Treasury Bonds, Treasury Bonds, Treasury Notes, 5 Yr. Treasury, 2 Yr. Treasury, and 30 Day Federal Funds.

Currency Futures table listing Japanese Yen, Canadian Dollar, British Pound, Swiss Franc, Australian Dollar, and Mexican Peso.

Agriculture Futures table including Corn, Oats, Soybeans, Soybean Meal, Soybean Oil, Rough Rice, Wheat, and Wheat (KC).

Exchange-Traded Portfolios | WSJ.com/ETFResearch

Table of largest 100 exchange-traded funds, latest session, with columns for Friday, July 24, 2020, Symbol, Closing Price, Chg, and YTD (%).

Table of closing prices and changes for various ETFs, including IShiBoxx, IShCore, and IShShort.

A Week in the Life of the DJIA

A look at how the Dow Jones Industrial Average component stocks did in the past week and how much each moved the index. The DJIA lost 202.06 points, or 0.76%, on the week.

Bar chart showing the percentage change in the price of each DJIA component stock over the past week, sorted by largest gain to largest loss.

*Based on Composite price. DJIA is calculated on primary-market price. Source: Dow Jones Market Data, FactSet.

Index Futures

Table of Index Futures including Mini DJ Industrial Average, S&P 500 Index, Mini S&P 500, and Mini S&P Midcap 400.

Table of Mini Nasdaq 100, Mini Russell 2000, and U.S. Dollar Index.

Bonds | wsj.com/market-data/bonds/benchmarks

Global Government Bonds: Mapping Yields

Yields and spreads over or under U.S. Treasuries on benchmark two-year and 10-year government bonds in selected other countries; arrows indicate whether the yield rose (▲) or fell (▼) in the latest session.

Table of Global Government Bonds showing Country, Maturity, Latest Yield, Spread, and Stock Performance.

Corporate Debt

Price moves by a company's debt in the credit markets sometimes mirror and sometimes anticipate, moves in that same company's share price.

Investment-grade spreads that tightened the most...

Table of Corporate Debt showing Issuer, Symbol, Coupon, Maturity, Current Spread, and Stock Performance.

...And spreads that widened the most

Table of Corporate Debt showing Issuer, Symbol, Coupon, Maturity, Current Spread, and Stock Performance.

High-yield issues with the biggest price increases...

Table of High-Yield issues showing Issuer, Symbol, Coupon, Maturity, Current Price, and Stock Performance.

...And with the biggest price decreases

Table of High-Yield issues showing Issuer, Symbol, Coupon, Maturity, Current Price, and Stock Performance.

*Estimated spread over 2-year, 3-year, 5-year, 10-year or 30-year hot-run Treasury; 100 basis points=one percentage pt.; change in spread shown is for 2-spread. Note: Data are for the most active issue of bonds with maturities of two years or more.

Dividend Changes

Dividend announcements from July 24.

Table of Dividend Changes showing Company, Symbol, Yld, Amount, Frq, Payable/Record, and Stock Performance.

Borrowing Benchmarks | WSJ.com/bonds

Money Rates

Key annual interest rates paid to borrow or lend money in U.S. and international markets. Rates below are a guide to general levels but don't always represent actual transactions.

Table of Money Rates including Inflation, U.S. consumer price index, and International rates.

Table of Policy Rates including Euro zone, Switzerland, and Britain.

Prime rates: U.S. prime rate is the base rate on corporate loans posted by at least 70% of the 10 largest U.S. banks, and is effective March 16, 2020. Other prime rates aren't directly comparable; lending practices vary widely by location. Complete Money Rates table appears Monday through Friday.

New Highs and Lows | WSJ.com/newhighs

The following explanations apply to the New York Stock Exchange, NYSE Arca, NYSE American and Nasdaq Stock Market stocks that hit a new 52-week intraday high or low in the latest session. % CHG-Daily percentage change from the previous trading session.

Table of New Highs and Lows for Friday, July 24, 2020, listing Stock, Symbol, and % Change.

Table of New Highs and Lows for Friday, July 24, 2020, listing Stock, Symbol, and % Change.

BIGGEST 1,000 STOCKS

How to Read the Stock Tables

The following explanations apply to NYSE, NYSE American and Nasdaq Stock Market listed securities. Prices are composite quotations that include primary market trades as well as trades reported by Nasdaq BX (formerly Bistock), Chicago Stock Exchange, Cboe, NYSE National and Nasdaq ISE.

The list comprises the 1,000 largest companies based on market capitalization. Underlined quotations are those stocks with large changes in volume compared with the issue's average trading volume. Boldfaced quotations highlight those issues whose price changed by 5% or more from their previous closing price was \$2 or higher.

Footnotes: +New 52-week high, -New 52-week low, dd-Indicates loss in the most recent quarter, FD-Firm filing of trading, FD-Firm filing of trading, NYSE bankruptcy, v-Trading halted on primary market, v-In bankruptcy or receivership or being reorganized under the Bankruptcy Code, or securities assumed by such companies.

Stock tables reflect composite regular trading as of 4 p.m. and changes in the closing prices from 4 p.m. the previous day.

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Includes sub-tables for Friday, July 24, 2020 and Friday, July 24, 2020.

DEF

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the DEF category.

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the GHI category.

GHI

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the GHI category.

JKL

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the JKL category.

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the MNO category.

MNO

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the MNO category.

PQR

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the PQR category.

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the STU category.

STU

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the STU category.

VWX

Table with columns: YTD %Chg, 52-Week High, 52-Week Low, Stock, Yld, Net Chg, PE Last, Net Chg. Lists various stocks under the VWX category.

Mutual Funds

Table with columns: Fund, Net YTD, Net YTD, Net YTD, Net YTD. Lists various mutual funds.

Net YTD

Table with columns: Fund, Net YTD, Net YTD, Net YTD, Net YTD. Lists various mutual funds.

Net YTD

Table with columns: Fund, Net YTD, Net YTD, Net YTD, Net YTD. Lists various mutual funds.

Net YTD

Table with columns: Fund, Net YTD, Net YTD, Net YTD, Net YTD. Lists various mutual funds.

BUSINESS & FINANCE

State-Run Investors Boost Their Risk

By ANNA HIRTENSTEIN

State-controlled funds, among the world's wealthiest asset managers, entered the coronavirus pandemic with the least money allocated to stocks in six years. That isn't because they are looking for safety.

Sovereign-wealth funds are planning instead to channel more money into infrastructure, real estate and private-equity deals, all illiquid investments that can't easily be exited, according to a survey by Invesco Ltd., which didn't name the respondents. The firms held about 20% of their portfolios in such investments during the first quarter, up from 9% in 2014. Stocks accounted for 26%, while cash slipped to 4%, the survey showed.

"The trend has been to reduce equities in favor of illiquid assets," said Dale MacMaster, chief investment officer of Alberta Investment Management Corp., which manages the oil-rich province's sovereign-wealth fund. "You don't get the volatility of equity markets and you get the characteristics of fixed income with cash flow." Although exiting such investments is trickier, property investments generate rents and infrastructure assets offer an income stream,



Infrastructure assets can offer an income stream. Above, wind turbines in the North Sea off Helgoland, Germany.

Mr. MacMaster said. The world's biggest sovereign-wealth funds are already among the largest owners of publicly listed assets globally. They have built a combined market value of about \$8.1 trillion over the past two decades, according to the Sovereign

Wealth Fund Institute, giving them the firepower to also be players in private markets. Some of the biggest state-owned funds globally belong to Norway, China, Kuwait, Singapore and Saudi Arabia. The economic disruption caused by the pandemic has

created more distressed assets in the sectors state funds have gravitated toward, such as infrastructure and real estate, according to the funds surveyed by Invesco. Projects involving electricity generation and distribution, and featuring a shift away from the use of fossil fu-

els, are drawing attention. Norway's sovereign-wealth fund said in March it plans to channel 100 billion kroner (\$10.9 billion) into unlisted renewable energy assets such as wind and solar farms over the next three years. Masdar, an arm of Abu Dhabi sovereign-wealth fund Mubadala Investment Co., bought a 40% stake in a plant that converts waste to energy near Perth, Australia, this year. It also owns a 20% share in one of the world's largest offshore wind farms in the U.K. Alternative assets aren't without their risks. "For assets like unlisted real estate or private equity, infrequent valuation gives the appearance of lower volatility, but there might actually be a lot of volatility over the years," said Martin Skancke, the former head of asset management for the Norwegian Ministry of Finance and founder of Skancke Consulting, an advisory for sovereign-wealth funds.

Bridgewater Lays Off Several Dozen

By JULIET CHUNG

Bridgewater Associates has laid off several dozen employees across the company this month, an unusually large cut at the world's largest hedge-fund firm.

The layoffs affected Bridgewater's research department and client-services team as well as its recruiters.

The cuts also affected the firm's "audit groups" that assess the performance of employees in various departments, and its "core management team"—a management training program conceived by founder Ray Dalio. Bridgewater veterans of more than 15 years were among those laid off in Zoom meetings and given several days' notice.

Bridgewater has also deferred until next year most of the incoming first-year analysts in its "investment engine," who work in research, account management and

trading. A person close to the firm said Bridgewater wanted to avoid introducing new employees remotely. As of 2019, the company employed about 1,600 people.

Bridgewater said that, given the changing world, "team members will be working more from home so we won't need the same number of support people, new technologies are changing what type of people we need and how we serve our clients, and we also want to become more efficient. While this will produce more than normal attrition in terms of people leaving the firm this year it won't be greatly more than normal and we will continue to invest and hire in key areas."

The cuts, which haven't been communicated widely within Bridgewater or to its investors, come during the firm's toughest period in years. After a stretch of unparalleled growth that turned the Connecticut hedge fund into a

behemoth and Mr. Dalio into a multimillionaire, its flagship Pure Alpha macro funds have posted steep losses this year. The performance of Pure Alpha largely determines Bridgewater's overall financial health, given that the firm's other main funds—known as All Weather—have low, fixed management costs and no performance fees.

Bridgewater's Pure Alpha was down 13.6% for the year through June, effectively wiping out the fund's returns from the prior five years. Its March losses, which the fund has since lessened, were the worst monthly losses in its history.

The firm's assets under management have also been falling from a mix of investment losses and investor redemptions. They stood at about \$140 billion at the end of June, from \$168 billion at the end of last year.

Hedge funds lost an average 3.49% for the first half of the year, while macro funds were

down an average 1.11%, according to data provider HFR. By comparison, the S&P 500 index lost 3.08% for the period, while Vanguard's 60/40 index was up 0.95% on a total-return basis, according to FactSet.

The person close to the firm said Bridgewater was taking in billions of dollars from new and existing clients, offsetting some of the redemptions.

One new investor is Anthony Scaramucci's fund of hedge funds SkyBridge Capital, which Mr. Scaramucci in May told his clients had invested \$100 million in Pure Alpha. Early this year, before the March losses, Mr. Dalio said in a statement to The Wall Street Journal that "there is a waiting list to invest" in Pure Alpha.

Mr. Dalio wrote to clients in mid-March that Bridgewater's investment losses recalled the worst losses in its history but that it had "learned and recovered from these periods and expect that to be the case again."

Former Top Executive Sues Firm

Continued from page B1

Murray and Bridgewater. Instead, it states that Ms. Murray is seeking a declaratory judgment that her public disclosures about her dispute with Bridgewater don't give Bridgewater the right to withhold her deferred compensation. She is also seeking attorneys' fees and costs and other relief judged "just and proper."

"Bridgewater has used a false and otherwise grossly expanded, bad faith assertion... to claim forfeiture of Ms. Murray's earned Deferred Compensation, all as part of a cynical plan to intimidate and silence her," the suit, filed by lead attorney Brendan O'Rourke, said. The suit said Ms. Murray hadn't breached her agreements to not share certain confidential information and trade secrets about

Bridgewater.

The suit comes after The Wall Street Journal in January reported Ms. Murray was negotiating terms of her exit and that Bridgewater founder Ray Dalio wanted to cut the value of her stake in the firm, citing current and former employees. Ms. Murray said in a statement at the time that she had a "terrific 10-year experience at Bridgewater," and the company said the terms of her exit were agreed to "awhile ago."

One of the highest-ranking women on Wall Street, Ms. Murray spent 11 years at Bridgewater after stretches at **Morgan Stanley** and **Credit Suisse**. One of her biggest projects at Bridgewater was an effort to duplicate the firm's external accounting and operational arms, an approach later replicated by some peers.

The suit said Ms. Murray during her years at Bridgewater was "consistently given high performance reviews and received praise for leading the firm in generating significant profits" and had served as a mentor to women in business and finance.

Foreign Buyers Flee Turkey's Bond Market as Economy Reels

By CAITLIN OSTROFF

Bond investors are retreating from Turkey, adding to the pressure on an economy long seen as dependent on foreign funding.

Fund managers withdrew more than \$7 billion from Turkey's local currency bond market in the six months ended in June, making it the largest drawdown in the first half on record, according to data from the central bank. Nonresidents' ownership of Turkish government bonds outstanding has melted to about 5%, from nearly a third in 2013.

The bonds have grown less attractive to investors as the central bank slashed interest rates to less than the inflation rate this year, sending the real yield on the debt below zero.

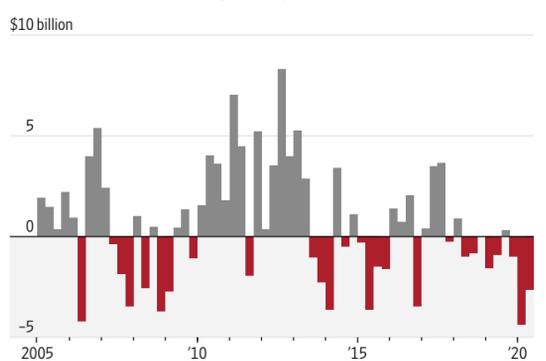
"Turkey is becoming irrelevant for fixed-income investors," said Viktor Szabó, investment director at Aberdeen Standard Investments. "The way they pulled out of Turkey is really unprecedented."

The money flowing out of Turkey stands to add to the woes of the heavily indebted country, which has been struggling for years with a dependency on overseas capital. This year, coronavirus lockdowns have eroded the European Union's purchases of cars and textiles from Turkey, and wiped out most of the nation's foreign-exchange revenue from tourism.

Mr. Szabó has almost completely exited its local debt market since the start of the year. He began paring back holdings when Turkey's central bank stepped up its intervention in currency markets to limit the lira's depreciation in March.

To halt the currency's slide, Turkey's central bank burned through billions of dollars of foreign-exchange reserves and borrowed foreign currencies from domestic banks, selling them to buy lira. Despite those efforts, the currency in May slumped to a record low

Net foreign investment flows into Turkey's lira-denominated bonds, quarterly*



Lending by Turkey's banks, change in rolling 13-week periods¹



How many Turkish lira \$1 buys



against the U.S. dollar before edging up, leaving its retreat this year at about 13%. With the lira sliding this year, Turkey's overseas borrowing costs have risen despite the country benefiting from cheaper oil and gas. That is making foreign investors leery. The yield on a five-year U.S. dollar bond that comes due in March 2025 climbed to 5.66% Thursday, from about 4.71% when Turkey issued it in February, according to FactSet. The yield on its 30-year dollar bond climbed to 7.08% on Thursday, from less than 5% four years ago. Both are rated below investment grade by Moody's Investors Service. "Nobody wants to buy long-

dated bonds in Turkey anymore. It's one of the signs of stress," said Jan Dehn, head of research at Ashmore Group, who has sold Turkish debt holdings in recent years.

In the first half of this year, Turkish banks issued loans to households at a record pace. The government is also guaranteeing debt to small and medium-size businesses to keep credit flowing. Investors are increasingly worried about how borrowers will repay that debt.

Such concerns prompted foreign investors to also pull \$4 billion from Turkish stocks this year, bringing foreign ownership under 50% for the first time in 16 years, according to Matriks Data.

ADVERTISEMENT

The Marketplace

To advertise: 800-366-3975 or WSJ.com/classifieds

COMMERCIAL REAL ESTATE

UCC Public Sale Notice

Please take notice that Jones Lang LaSalle ("JLL"), on behalf of PARTNERS CAPITAL PHOENIX FUND II LTD - DIVERSIFIED INCOME FUND (the "Secured Party") offers for sale at public auction on **Thursday, August 6, 2020, at 11:00 a.m.** (Eastern Time), via audio/video teleconference, in connection with a Uniform Commercial Code sale: (i) 100% of the limited liability company membership interests in ASHFORD FOSHAY GP LLC, a Delaware limited liability company (the "General Partner of Mortgage Borrower"), which represent a 0.5% ownership interest in ASHFORD FOSHAY LP (the "Mortgage Borrower"), which is the owner of the property commonly known as the W Hotel in Minneapolis, Minnesota (the "Property"); (ii) 100% of the limited partnership interests in Mortgage Borrower, which represents a 99.5% of the ownership interest in the Mortgage Borrower; and (iii) 100% of the limited liability company membership interests in ASHFORD TRS FOSHAY LLC, a Delaware limited liability company, which represents 100% of the ownership interest in ASHFORD TRS FOSHAY LLC (the "Master Tenant"), the tenant pursuant to a certain operating lease entered into between Mortgage Borrower and Master Tenant at the Property (the interests in General Partner of Mortgage Borrower, Mortgage Borrower and Master Tenant described in (i), (ii) and (iii) above are collectively referred to as the "Interests").

The Secured Party, as lender, made a loan (the "Mezzanine Loan") to the Mezzanine Borrower. In connection with the Mezzanine Loan, the Mezzanine Borrower granted to the Secured Party a first priority lien on the Interests pursuant to (i) Pledge and Security Agreement (the "Pledge Agreement 1"), dated as of November 10, 2015, between Mezzanine Borrower and the Secured Party, and (ii) Pledge and Security Agreement (the "Pledge Agreement 2"), together with Pledge Agreement 1, the "Pledge Agreement"), dated as of November 10, 2015, between ASHFORD TRS FOSHAY MEZZ LLC ("Pledgor") and Secured Party. The Secured Party is offering the Interests for sale in connection with the foreclosure on the pledge of such Interests. The Mezzanine Loan is subordinate to (i) a mortgage loan to Mortgage Borrower (the "Mortgage Loan"); and (ii) other obligations and liabilities of the Mortgage Borrower that are otherwise affecting the Property.

The sale of the Interests will be subject to all applicable third-party consents and regulatory approvals, if any. Without limitation to the foregoing, please take notice that there are specific requirements for any potential successful bidder in connection with (i) obtaining information and (ii) bidding on the Interests, including but not limited to, (1) that each bidder must be a "Qualified transferee" as such term is defined in that certain Intercreditor Agreement, dated May 3, 2013 (the "Intercreditor Agreement"), entered into by and among the Secured Party, the holder of the Mortgage Loan, and the holder of the Mezzanine Loan, as well as complying with any and all other requirements thereunder; (2) that the successful bidder must satisfy all of the applicable requirements of the Intercreditor Agreement, including but not limited to Section 6 thereof; and (3) that each bidder must deliver such documents and pay such amounts as required by the Intercreditor and the applicable governing documents relating to the Interests. Please note, meeting any requirements of the Intercreditor Agreement shall be at the sole risk, cost, and expense of a prospective bidder.

The Interests are being offered as a single lot, "as-is, where-is", with no express or implied warranties, representations, statements or conditions of any kind made by the Secured Party or any person acting for or on behalf of the Secured Party, without any recourse whatsoever to the Secured Party or any other person acting for or on behalf of the Secured Party and each bidder must make its own inquiry regarding the Interests. The winning bidder shall be responsible for the payment of all transfer taxes, stamp duties and similar taxes incurred in connection with the purchase of the Interests.

Secured Party reserves the right to credit bid, set a minimum reserve price, reject all bids (including, without limitation, any bid that it deems to have been made by a bidder that is unable to satisfy the requirements imposed by Secured Party upon prospective bidders in connection with the sale or to whom in Secured Party's sole judgment a sale may not lawfully be made), terminate or adjourn the sale to another time, without further notice, and to sell the Interests at a subsequent public or private sale and to impose any other commercially reasonable conditions upon the sale of the Interests as Secured Party may deem proper. Secured Party further reserves the right to determine the qualifications of any bidder, including a prospective bidder's ability to close the transaction on the terms and conditions referenced herein and to modify these terms of sale. Secured Party further reserves the right to verify that each certificate for the Interests to be sold bears a legend substantially to the effect that such interests have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and to impose such other limitations or conditions in connection with the sale of the Interests as the Secured Party deems necessary or advisable in order to comply with the Securities Act or any other applicable law.

All bids (other than credit bids of the Secured Party) must be for cash, and the successful bidder must be prepared to deliver immediately available good funds within forty-eight (48) hours after the sale and otherwise comply with the bidding requirements. Further information concerning the Interests, the requirements for obtaining information, the requirements for bidding on the Interests, and the Terms of Sale can be found at <http://www.minneapolisuccforeclosure.com/> or by contacting JLL using the contact information below.

Contact information for Jones Lang LaSalle:
Attn: Brett Rosenberg, 212-812-5926, brett.rosenberg@amjll.com

BUSINESS OPPORTUNITIES

ALLIANCE MORTGAGE FUND
7%-8% RETURN
REAL ESTATE SECURED FIXED INCOME FUND
SEEKING RIA'S & ACCREDITED INVESTORS
CALL:
949-382-2120
ALLIANCE PORTFOLIO
120 Varsity Dr., Ste. 515 • Aliso Viejo, CA 92656
www.AlliancePortfolio.com
RE Broker • CA DRE • 02066955 Broker License ID

MEGA C-Store/Gas/Real Estate
High Volume 3 Years NEW location.
2019 Gross Sales \$8.2M+
-10 Gas Positions - Dive Pumps: 87,89,93 & Diesel.
- No Supply Agreement Unbranded, 4,300 SF
- Beautifully Built Stone Building, Beer, Lotto, Food Sales, Grab & Go Food & Deli, New Haven County, CT.
Very Profitable/Strong Brand.
PRICE: \$6,950,000
Gary Pruitt 860.796.9055

WORK FROM HOME - BUSINESS FOR SALE
Nationwide recognition in our field
GROSS: \$225,000
Working part time without ANY advertising! There is no inventory to worry about. Sales could TRIPLE with advertising campaign! Looking to sell after 25yrs. in business OR possible joint venture
\$450,000 Call: 516 983 8301

CAREERS

General Dentist wanted for busy practice. Experience preferred, but not required. Must have malpractice insurance. Please forward resume to: citibritesbaychester@gmail.com or Call (718)714-8747 for an appointment.

COMMERCIAL REAL ESTATE

FOR SALE BY OWNER
To settle estate 75 acres in the city of Saratoga Springs New York. Minutes from thoroughbred race track and route 87. Zoned T4 mixed use development. Last large parcel left in the city.
518-429-0575

FLORIDA PROPERTY www.FLBUYNOW.com
1. Ormond Beach 455AC for Developers \$2.95M
2. L272ac Ranch Near Ormond Beach \$3.4M
3. Commercial US Hwy 1 - 7ac \$599K, 14ac \$1.4M
4. Multi-Family 93AC Prime Palm Coast \$932K
5. Orlando 10ac - Sewer, Water, & Gas \$1.2M
6. Prime 1031 Exchange Properties - \$475K, \$595K, \$1.05M
7. Orlando North Airport - 300AC, Hangars, Runway \$10.5M
8. Retail Store Daytona Beach - Prime Location - \$270K
Call/Tel: Watson Realty (386) 341-0423

AUCTIONS

PUBLIC AUCTION NOTICE
2019 Beechcraft King Air 250, s/n BY-357, N186DM
Date: **August 14, 2020 @ 10:00 am EST**
L. J. Aviation, Latrobe, PA (KLBE)
Kathy Kline (724) 537-0520
kkline@laviation.com

BUSINESS OPPORTUNITIES

Quicker Investor Profit!
~Professional Sports Team~
CPA certified network
10M-200K ROI 2-10%
POC: Toriono Davis
davis988@gmail.com
866-234-9864

BUSINESS OPPORTUNITIES

FARM WITH US Red River Valley Farmer
Long term investment in a finite resource with stable returns. Seeking parties interested in investing in North Dakota farmland. Returns gained through cash rent or sharecrop lease. 1031 Exchange options available.
For additional information see:
www.sproulefarms.com
paul@psproule.com

MozieUp Stock Picks
"You don't need a Crystal Ball or Tea Leaves to Make Money in a Stock. Can You Make Money using My Stock Tips. Try it FREE for 30 days." - J. Taylor
No Credit Card Required
www.MozieUp.com

MARKETS

Treasury Demand Remains Strong

BY SEBASTIAN PELLEJERO

U.S. Treasury yields swung between small gains and losses Friday after mixed data on the economic rebound.

After four consecutive days of declines, the yield on the benchmark 10-year note edged higher Friday to 0.589% at market close, according to Tradeweb, from 0.582% on Thursday. Yields fall as bond prices rise.

Demand for haven U.S. government bonds remains high as the economic recovery shows signs of stalling. Treasury yields retraced early gains after data company IHS Markit reported Friday that its

monthly services **CREDIT MARKETS** index remained below 50 in July, while its manufacturing index rose to 51.3. Readings above 50 indicate expansion, while those below 50 signal contraction.

Investors and analysts are wondering whether U.S. Treasury yields have more room to fall as the economy struggles to overcome the impact of the coronavirus pandemic. Data from the Labor Department Thursday showed filings for weekly unemployment benefits rose for the first time in nearly four months as some states rolled back reopenings because of the pandemic, a sign the jobs recovery could be faltering.

There are signs that the U.S. housing market is staging a recovery. Sales of newly built single-family homes rose 13.8% last month to a seasonally adjusted annual rate of 776,000, according to a Com-

Investors wonder whether U.S. bond yields have more room to fall.

merce Department report released Friday. An earlier report this week showed sales of previously owned homes rose 20.7% in June from May.

It is possible for yields to fall another 0.5%, but the amount of Treasury supply to be sold is large, said Justin Lederer, senior interest-rates trader at Cantor Fitzgerald LP. Next week, the U.S. Treasury will offer \$141 billion of two-, five- and seven-year notes. That should support rates in the near-term, he said, but there is a lot to play out.

"As you see the case numbers go higher and claims numbers rise, it seems like there's issues down the road," he said.

Among the keys to investors' outlook: the prospects for a new round of fiscal stimulus and next week's meeting of the Federal Reserve. Officials are expected to deliberate over how long they plan to keep interest rates at zero, the composition of their asset purchases, and a review of the Fed's long-run policy-setting strategy.

Fed officials may discuss whether the U.S. central bank shifts to buying more longer-term Treasury bonds to further ease financial conditions, as they did after the 2008 financial crisis. That could be what has driven this week's rally in longer-term Treasuries, said Russ Certo, head of rates products at Brea Capital, in a note.

The yield on the 30-year Treasury fell for the fifth consecutive day to 1.238% at Friday's close from 1.249% Thursday.

Elsewhere in government debt markets, the yield on the 10-year Treasury inflation-protected security touched a record intraday low overnight at minus 0.941%. The record level came one day after a \$14 billion new issuance of 10-year TIPS was sold at minus 0.930—the lowest yield ever in an auction.

A proxy for so-called real yields, TIPS yields have fallen sharply this year, partly in response to the decline in yields on standard government bonds. In recent months, however, the decline in TIPS has outpaced the slide in nominal yields, as investors increase their inflation expectations.

Tech Heavyweights Damp U.S. Stocks

BY GUNJAN BANERJI AND ANNA ISAAC

Shares of technology heavyweights dragged the S&P 500 lower Friday and toward a weekly loss, snapping a three-week winning streak.

The week has been marked by big swings among shares of individual companies and a rotation between some of the market's recent winners and losers. The information technology sector—one of the market's biggest winners this year—was the biggest laggard

of the S&P 500's 11 **FRIDAY'S MARKETS** sectors for the week.

The S&P 500 lost 20.03 points, or 0.6%, to 3215.63. The Dow Jones Industrial Average shed 182.44 points, or 0.7%, to 26469.89. The tech-heavy Nasdaq Composite dropped 98.24 points, or 0.9% to 10363.18, finishing its second consecutive week of declines.

The S&P 500 and Dow lost 0.3% and 0.8% for the week, respectively. The Nasdaq notched a 1.3% weekly loss.

Shares of some tech heavyweights and momentum-driven stocks faltered. **Face-**

book and **Apple** fell 4.7% and 3.9% this week, respectively, underperforming the broader market. **Tesla**, which reported an earnings beat on Wednesday, shed 5.6% this week.

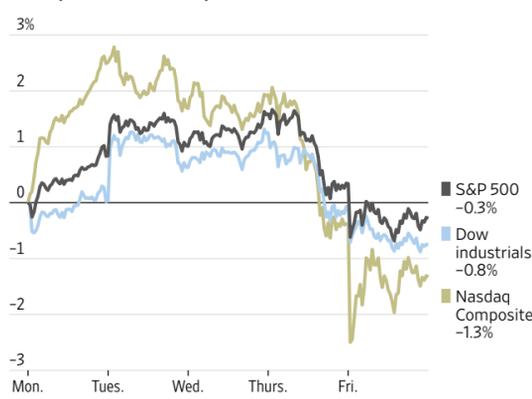
Shares of **Intel** slid \$9.81, or 16.2% Friday, to \$50.59 after its earnings, the biggest single-day decline since March. The chip maker reported stronger second-quarter earnings after Thursday's market close, but also signaled a delay to its development of superfast chips.

"The concentration of the S&P 500 among the tech names is adding to the momentum downward," said Amy Kong, chief investment officer of Barrett Asset Management. "Momentum definitely builds to the upside and it also builds to the downside."

The five largest stocks in the index—**Apple**, **Microsoft**, **Amazon.com**, Google parent **Alphabet** and Facebook—recently made up about a quarter of the index, the highest proportion in at least 30 years, according to Goldman Sachs analysts.

Investors will be keeping a close eye on tech earnings releases over the next week, with

Index performance this past week



Source: FactSet

Amazon.com and Alphabet reporting their financial results.

Investors flocked to these companies, which they viewed as relatively shielded from the pandemic's economic damage. If their shares falter after earnings, that poses a threat to the broader stock market given their outside influence on the S&P 500.

Some investors said that this group's strong and extended rally meant it was bound for a pullback.

"It was due for a bit of a snap," said Giorgio Caputo, a portfolio manager at J O Hambro Capital Management.

Anxiety about the coronavirus pandemic and geopolitical tensions were evident in the market for gold and Treasuries. Gold prices surged to a closing record for the first time since 2011 as investors sought relatively safer assets. Most actively traded gold futures, for delivery next month, advanced 0.4% to \$1,897.50 a troy ounce.

Meanwhile, the yield on the 10-year Treasury note fell to 0.589% Friday from 0.628% last week, falling for the third consecutive week.

Also hanging in the backdrop was rising tension between Washington and Beijing that threatens to cloud prospects for trade between the world's two largest economies.

China on Friday ordered the closure of the U.S. consulate in Chengdu, a city in the southwestern part of the nation, in retaliation against Washington's decision to shut down the Chinese consulate in Houston.

China's major stocks benchmark, the Shanghai Composite Index, fell 3.9% by the close of trading, capping off a second consecutive week of declines. Hong Kong's Hang Seng Index retreated 2.2%.

U.S. stocks have also been sensitive this week to cues on whether lawmakers will have a new stimulus bill hammered out before their summer break in August.

"The road toward an agreement is expected to be bumpy, so markets are taking a breather," said Geoff Yu, senior markets strategist at BNY Mellon.

China Pushes Energy Reform in Pipeline Deals

BY YIFAN WANG AND CHONG KOH PING

China is moving to wean its economy off coal and boost use of cleaner natural gas, with two of the country's energy giants set to pump \$56 billion of assets into a new national pipeline firm.

PetroChina Co. and **China Petroleum & Chemical Corp.**, better known as Sinopec, agreed to swap various oil and gas pipelines, energy storage facilities and other assets for cash and shares in the business, known as PipeChina, worth a combined 391 billion yuan (\$55.8 billion)

Those deals, plus cash injections from other investors, will value PipeChina at 500 billion yuan. The state-owned firm, known formally as China Oil & Gas Pipeline Network Corp., was set up late last year.

For years Beijing has planned to centralize its energy pipeline network, about 60% of which carries gas, as part of reforms to make its energy industry more efficient.

"The ultimate goal of this is to lower the cost of natural gas to the end-users so as to replace coal, the cheapest source of energy now," said Dennis Ip, an analyst with Daiwa Capital Markets in Hong Kong.

Mr. Ip said having an independent pipeline firm should foster more competition in the upstream business of energy exploration and production. At



PetroChina will hold 30% of PipeChina, while Sinopec and a subsidiary will hold a total of 14%. A PetroChina natural-gas purification plant.

present, companies largely have to sell gas cheaply to PetroChina, which owns a majority of pipelines.

China is the world's third-largest importer of natural gas. In 2017 and 2018, it launched an aggressive campaign to switch to gas to fight air pollution in big cities. But it has since backed off from its antioil drive, partly due to a

slowing economy and to worries about overreliance on imported energy.

Paul Sandhu, head of multi-asset quant solutions for Asia-Pacific at BNP Paribas Asset Management, said separating energy exploration and transmission would help spur greater efficiency.

"This lowers the input cost to the entire economy," he

said. The two major oil companies separately announced the deals in stock-exchange filings late Thursday.

PetroChina will sell oil and gas pipelines, terminals and storage facilities to PipeChina for an expected total return of around 268.7 billion yuan in equity and cash. Sinopec said it would sell pipelines and

other assets for 122.7 billion yuan of shares and cash.

PetroChina will hold a 30% stake in PipeChina, while Sinopec and a subsidiary will hold 14% in total.

The companies said the sales would bring down debts, free them from spending on building and maintaining pipelines, and sharpen their focus on their core businesses.

Gold Prices Surge to A Record

Continued from page B1

head of base and precious-metals derivatives trading at Bank of Montreal. "The market is uniformly bullish." He has been a metals trader for about 15 years and only remembers this much excitement in the sector following the financial crisis.

Thinly traded front-month gold futures for delivery in July added 0.4% to \$1,897.30 a troy ounce, hitting all-time

highs for the **COMMODITIES** second consecutive day. In-

vestors have also been bidding up shares of gold miners such as Newmont Corp. and Barrick Gold Corp.

Meanwhile, the price of silver—gold's precious metal peer—on Wednesday hit a nearly seven-year high above \$23 a troy ounce, though it fell Thursday and Friday.

Expectations for the world's central banks and governments to continue flooding the global economy with cash are also lifting demand for bullion. Ultralow interest rates make gold more appealing because the metal offers no income simply from holding it. Many analysts also expect historic stimulus measures to eventu-



The metal has risen steadily since the end of 2018. A jewelry store at the Mall of Baghdad.

ally spur inflation, eroding the purchasing power of paper money and boosting the value of precious metals.

European Union leaders recently reached an agreement on more than \$2 trillion in spending, and traders anticipate U.S. lawmakers will soon approve additional coronavirus aid.

"You couldn't create a better playbook for gold to perform," said Steven Dunn, head of ETFs at Aberdeen Standard Investments, which manages the roughly \$2.2 billion **Aberdeen Standard Physical Gold Shares** ETF. Gold-backed ETFs have taken in billions of dollars in recent months.

Many big-name investors

including Ray Dalio, Jeffrey Gundlach and Paul Tudor Jones have touted the benefits of owning the metal in recent months, with the pandemic stinging business activity and a global pile of debt expanding.

Li Chun Hang Henry, managing director of Emperio Group, a retail store for precious metals in Hong Kong, said sales were up around 70% this year.

Some customers say they are buying bars and coins because of low interest rates on bank deposits, others because they are concerned about tensions between the U.S. and China. "They are panicking," Mr. Li added.

On Friday, Beijing ordered

the closure of the U.S. Consulate in the southwestern Chinese city of Chengdu, retaliating against Washington's decision earlier in the week to close China's Houston mission.

Traders are also keeping a close eye on physical gold markets that have been upended by the coronavirus. Demand for bars and coins started to wane in June as they became more expensive, while jewelry sales are stagnant. That has prompted refiners to send the metal to bullion banks in London, the buyers of last resort, according to refiners, traders and logistics providers.

Doing so remains expensive

because of the lack of passenger flights, the main vehicle for transporting bullion around the world. Still, traders say flying gold is significantly easier now than at the onset of the pandemic, when bullion was fighting for cargo space with medical equipment and the closure of major Swiss refineries sparked fears of a shortage.

"We may see some setbacks, but in general I remain positive towards gold," said Hans-Günter Ritter, head of trading at Heraeus Precious Metals. The rally so far has been driven by buyers of exchange-traded funds and futures, Mr. Ritter said, giving him confidence that prices will continue to rise if demand for jewelry, coins and bars picks up again.

Gold has been prized for thousands of years going back to ancient societies in Sumer and Egypt and pursuit of the metal has shaped world history. Europeans followed gold to the Americas, and the discovery of gold at Sutter's Mill in California in the 19th century fueled westward expansion.

Gold has also been a fixture in financial markets for decades because it was used to determine the value of the U.S. dollar until 1971, when President Nixon took the country off the gold standard. Today, it is used for everyday items from jewelry to electronics and as an investment for money managers seek safe assets in times of turmoil.

HEARD ON THE STREET

FINANCIAL ANALYSIS & COMMENTARY

School's at Home? So Long, Career.

Parents can't work and care for children at the same time. That reality will have far-reaching repercussions.

The start of the new U.S. school year is just around the corner but, with the massive disruptions the Covid-19 pandemic is causing, there is no telling what it will look like. That isn't only a problem for students and their parents—it is a significant obstacle to the economy's ability to recover and to its long-run health.

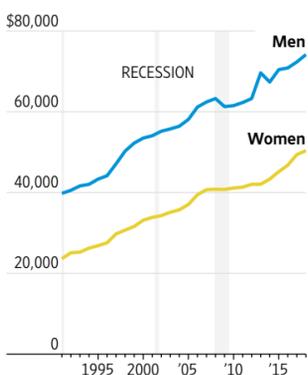
With one of the earliest start dates for schools in the country, the over 45,000 students in Arizona's Chandler Unified School District in the suburbs southeast of Phoenix should have been back in class this past week. Instead, they won't start until early next month—and even then, it will start virtually. Arizona has mandated that all classes in the state will be online until at least Aug. 17.

The same uncertainty has beset the over 13,000 school districts nationwide, with many pushing back start dates, planning hybrid models or deciding to go entirely online.

The economic consequences

Pay Disparity

Median annual income for college graduates aged 25 and over



Source: Census Bureau

could be severe. There are nearly 60 million prekindergarten, elementary, middle and high school students in the U.S., and with online instruction a poor substitute for actual time in school, many of their educations risk being diminished. More immediately, school closings are creating a child care crisis that will make it hard for many parents to hold on to their jobs, making it even harder for either the labor market or spending to recover.

"It is just not possible to fully commit to work if your kid is home—you don't need an economist to tell you that," says Sarah Cohodes, an economist at Teachers College at Columbia University. "There are going to be parents who need to leave their jobs to support their students at home and based on what we know about the labor market and social norms, most of those people are going to be women."

As of last year, there were 30.5 million families with children under 18 in the U.S. with at least one parent working, according to the Labor Department. About half of those were headed by married couples where both spouses worked, and another quarter were married couples where one spouse, usually the husband, worked. The rest were largely made up of single-parent families. All told, it amounts to upwards of 45 million working parents.

In school districts that already have decided to make school fully online this fall, such as the Los Angeles Unified School District, the nation's second-largest, parents will have to manage working while supervising their children. In those planning on hybrid models, such as New York City—the nation's largest—they will need to manage child care some days (and if they have children on different school schedules, more than that).



SAM ISLAND

Even in schools that do open full time, staff or student Covid infections could change that.

The shutdown of schools in the spring provides a sort of prelude to what the fall might look like. A survey by Northeastern University economists Alicia Sasser Modestino, Jamie Ladge and Alisa Lincoln conducted in May and June found that 13.3% of working parents lost their job or reduced their hours because of a lack of child care.

The fall may be more fraught. In the spring many parents weren't at work in any case as a result of lockdowns and so were able to supervise their children's online learning. And by chance, schools in many of the places that eased restrictions first, such as the South, end their school years earlier. Now, with more businesses open, and more companies expecting their employees to return to the office, parents will be left scrambling.

Moreover, Ms. Modestino notes, many of the short-term arrangements working parents put in place in the spring to wrangle their jobs and child care probably

won't be sustainable through all of the fall. Wealthy parents may be able to afford tutors, babysitters and the like, and the private schools they send their children to are more likely to be fully open. But many less-affluent families will do the math and realize they can't afford to bring in outside help for months on end.

"If we don't address this, we will see more people dropping out of the workforce," says Ms. Modestino.

More than half of U.S. workers have occupations incompatible with working from home, according to the Labor Department. Single parents in these jobs, who tend to be poorer and female, are facing a horrible choice between their need for income and the education and safety of their children.

Among married couples, in which women typically earn less than their husbands, it is women's careers that will tend to fall by the wayside, says Harvard University economist Claudia Goldin. She worries that some of the gains college-educated women in particular have made in the workplace over the decades will be constrained.

Her research shows that in the spring, the hours college-educated couples with children devoted to child care nearly doubled. With both parents locked down, there was a sharing of that added burden, with men actually contributing more than before. In the fall, however, she expects the excess child care burden will shift mostly to women, since they tend to earn less, and their lost work translates into less of a hit to family income. Many couples are going to fall back on old-fashioned divisions of labor as a result, with women looking "like someone out of 'Leave it to Beaver,'" says Ms. Goldin.

For now, children's inability to be in class regularly will translate into lost work and income for many families, cutting into their ability to spend. But the longer they can't, the more it will translate into lost opportunities that will affect the economic well-being of the country for years to come. If ever there was a problem in need of a solution, coming up with ways for children to safely attend school in the time of Covid is it.

—Justin Lahart

OVERHEARD

Thinking of that big trip you will take when the pandemic is over? You're not alone, according to American Express.

The company on Friday reported that airline spending improvements seen through June on some of its cards are petering out, even as spending on other "travel and entertainment" categories such as restaurants has continued to rebound. However, the card company also noted that some of its co-brand partner cards with airlines, such as Delta and British Airways, are performing better than some other cards.

What may be driving consumers to keep racking up travel points, Amex suggested, is an aspirational mindset. For one, there is "unbelievable pent-up demand for people to want to get out and travel," which Amex says is visible in things like driving trips, noting a bump in some lodging spending, like with Airbnb.

What's more, people dreaming of future trips hope to be able to travel in style, which frequent-flyer miles can help with.

"A lot of people, their psychology is they save points for the big trip," Chief Executive Stephen Squeri told analysts. "The other part of psychology is, 'I want status and I can get status through spending.' I think when this is over, status is going to be even more important as we move forward."

This could be you, next summer.



Insurers Love It When You're Safe at Home

Fewer auto accidents and workplace injuries offset insurance losses caused by Covid-19

You might be going out of your mind staying at home during the pandemic. But that's proving to be a benefit for insurers.

A number of property-and-casualty insurers have noted that the frequency of many types of claims, like auto accidents or workplace injuries, are sharply declining amid lockdowns across the country. This is emerging as a substantial offset to the insurance losses caused by Covid-19.

At Travelers, Covid-19 was directly responsible for \$114 million of losses in the second quarter, in lines including workers' compensation. Think of things like a health-care worker making a claim because they got sick on the job without the necessary protective equipment. However, because many people weren't at work, and not driving as much or going to stores, the frequency of other claims, like "slip-and-fall" incidents, has dropped sharply. So the net charge from Covid-19 to Travelers was only around \$50 million pretax in the first half of the year.

Reflecting this change in behavior, Traveler's saw a nearly 10-percentage-point improvement in the underlying combined ratio—a core measure of underwriting profit—in personal auto insurance. It is unclear how lasting this benefit will be, but a recent study by KPMG estimated that Americans may indefinitely drive around 9% less—as much as 270 billion fewer miles a year—as work and shopping habits evolve.

On balance, though, business insurers are still reporting net losses amid Covid-19, and that's before more people are risking on-the-job exposure by going back into offices. Catastrophes such as a more-active storm season and now civil disorder are also proving costly. Pretax catastrophe losses in the quarter at Travelers more than doubled from a

Fewer Crashes

Travelers Cos. underlying combined ratio* for personal auto insurance, quarterly



*Combined ratio measures losses and expenses as a percentage of premium earned. Source: Company reports

year prior. There are also still continuing pressures such as social inflation, a purported phenomenon of rising jury awards and potential corporate loss exposures.

That brings the conversation back to insurance rates. Travelers suggested that the landscape now may resemble the eras following Sept. 11 and Hurricane Katrina, in which risk was repriced substantially higher. Already at Travelers, a renewal-rate gain of 74% for business insurance in the second quarter was the highest since 2013. As a result, that unit's combined ratio improved by 0.4 percentage point from a year ago, to 97.0%. In an extended "hard" market, investors might expect to see more.

But at least things are moving in the right direction. And it gives investors some hope that the scale of Covid-19 offsets at other big insurers, who have mentioned but not yet detailed them, could be substantial.

—Talis Demos



Halliburton announced plans to reduce costs by \$1 billion for the year.

Ruthless Cost-Cutting Means Survival

Oil-field-services companies are the canaries in the figurative coal mine for the oil-and-gas sector. Titans Halliburton, Schlumberger and Baker Hughes showed just how much air has been sucked out of the industry this week.

Halliburton saw revenue fall by 46% in the quarter ended June 30 compared with a year earlier, while Schlumberger and Baker Hughes saw drops of 35% and 21%, respectively. Halliburton probably suffered most because of its heavier exposure to the U.S., which saw the average rig count shrink by 50% last quarter compared with the previous quarter. The international rig count dropped by a milder 22%.

Halliburton, Schlumberger and Baker Hughes shares are down 40%, 53% and 36% year to date, respectively, though none face distress as all three are still rated investment grade.

The industry leaders reacted swiftly: Halliburton announced plans to reduce costs by \$1 billion for the year and is about 75% of the way there, reducing maintenance costs by over a third compared with 2019 and removing layers of management for good. Schlumberger is 40% through its plan to reduce \$1.5 billion in fixed costs. Last year primed them for austerity—North

American producers already were starting to shift from growth mode to spending discipline, leading oil-field-services companies to begin downsizing operations.

Those measures protected the bottom line. Halliburton beat analysts' earnings before interest, taxes, depreciation and amortization forecasts by 36%. Baker Hughes beat estimates on the same measure by 16%.

The companies are taking this as an impetus to focus on digital capabilities, including remote drilling services and maintenance, which should reduce costs in the long run. Last quarter, Baker Hughes delivered 72% of its global drilling-services jobs remotely, up from 50% last year.

Even with hydrocarbon prices and demand rebounding, a services recovery isn't imminent: Rig activity in North America is expected to bottom out this quarter, while drilling is expected to decline modestly internationally, according to Halliburton. Overall, the oil-field-services market isn't likely to reach 2019 activity levels until 2023, according to Rystad Energy.

All of that paints a drab picture, but these oil-field-services companies will come out the other side alive, even if their feathers are seriously ruffled. —JinJoo Lee



Depicting Jesus
Today's protests about racial justice have renewed an ancient debate **C4**

REVIEW

THE WALL STREET JOURNAL. * * * *

Dickens Divided
A novelist at war with his secret self **Books C7**



CULTURE | SCIENCE | POLITICS | HUMOR

Saturday/Sunday, July 25 - 26, 2020 | **C1**



PHOTO ILLUSTRATION BY C.J. BURTON, BRYAN ANSELM FOR THE WALL STREET JOURNAL. (FOOD)

M

Modern society looks increasingly to government for protection from major crises, whether recessions, public-health disasters or,

as today, a painful combination of both. Such rescues have their place, and few would deny that the Covid-19 pandemic called for dramatic intervention. But there is a downside to this reflex to intervene, which has become more automatic over the past four decades. Our growing intolerance for economic risk and loss is undermining the natural resilience of capitalism and now threatens its very survival.

The world economy went into this pandemic vulnerable to another financial crisis precisely because it had already become so fragile, so heavily dependent on constant government help. Governments have offered increasingly easy credit and generous bailouts not only to soften the impact of every crisis since the 1980s but also to try to boost growth during the good times.

Now, amid the worst crisis since World War II, governments are riding to the rescue again. In the U.S., the Treasury is adding trillions in automatic crisis spending (such as benefits for the unemployed) and discretionary spending (like cash payments to single jobholders making up to \$99,000). The Federal Reserve is doing its part by cutting rates, printing massive amounts of new money

The Rescues Ruining Capitalism

Easy money and constant stimulus have undermined the basic dynamics of the free market. We've paid the price in low growth and productivity, falling entrepreneurship and rising inequality.

By Ruchir Sharma

and directly buying the debt of troubled companies for the first time.

The governments of many other countries are, likewise, launching an array of stimulus measures that would have been unimaginable a few months ago. The mantra of government officials is that these efforts are not only necessary but also will carry no cost or consequences. They believe that they can easily borrow to pay for it all because

the last four decades of easy money have brought interest rates to near or less than zero: Money is free.

This is a dangerous form of denial. A growing body of research shows that constant government stimulus has been a major contributor to many of modern capitalism's most glaring ills. Easy money fuels the rise of giant firms and, along with crisis bailouts, keeps alive heavily indebted "zombie" firms at the

expense of startups, which typically drive innovation. All of this leads to low productivity—the prime contributor to the slowdown in economic growth and a shrinking of the pie for everyone.

At the same time, easy money has juiced up the value of stocks, bonds and other financial assets, which benefits mainly the rich, inflaming social resentment over growing inequalities in income and wealth. It should not be surprising that millennials and Gen Z are growing disillusioned with this distorted form of capitalism and say that they prefer socialism. The irony is that the rising culture of government dependence is, in fact, a form of socialism—for the rich and powerful.

What capitalism urgently needs is a new, more focused approach to government intervention—one that will ease the pain of disasters but leave economies free to grow on their own after the crises pass.

In the early 1980s, central banks started to win the "war" on double-digit inflation. Containing consumer prices allowed them to start pushing interest rates downward, at a time when financial deregulation was easing lending conditions and corporate bailouts were

Please turn to the next page

Mr. Sharma is chief global strategist at Morgan Stanley Investment Management and the author, most recently, of "The Ten Rules of Successful Nations."

Inside

PARENTING

Raising a beloved daughter with an ultrarare syndrome has meant learning to discard 'normal' and embrace 'possible.' **C3**



'Swamp' Politics

The idea of 'draining' corrupt institutions stretches from Trump back to early U.S. socialists. **C3**

WEEKEND CONFIDENTIAL

John Hope Bryant is trying to fight racism and poverty by bringing loans within reach. **C6**



FOOD

Vertical farms, rising inside city towers, make supply chains less vulnerable to crises. **C5**



REVIEW

How Government Help Has Hurt the Economy

Continued from the prior page becoming standard practice.

The Fed intervened in the markets to counter the crash of 1987 and in 1998 organized the rescue of a specific financial firm, Long Term Capital Management, for the first time. In 2008 the Treasury stepped in to save an entire sector—banks at the core of the mortgage crisis—with \$200 billion. Unable to do much more to cut rates, which were already close to zero, the Fed launched its first experiments in “quantitative easing,” buying up to tens of billions of dollars in assets each day, including mortgage-backed securities, to calm the credit markets.

The rest of the world followed the Fed. As interest rates fell toward zero, the world’s debts—including households, governments and nonfinancial companies—more than tripled between 1980 and 2007 to more than three times the size of the global economy. It was taking more debt to fuel the same amount of growth, because more debt was going to unproductive borrowers. Capitalism was bogging down.

Worldwide, recessions were decreasing in frequency and severity. In the 2010s, as easy money continued to flow from central banks, the global economy staged a recovery that was unusual for its length but also for its frustratingly slow pace of growth and for how few nations were allowed to suffer a moment’s pain. In 2017—many years into its recovery—the U.S. pushed through a large tax cut to stimulate growth.

By 2019, only 7% of the nearly 200 economies tracked by the International Monetary Fund were in recession, and only 3% were expected to fall into recession in 2020—near a record low. As governments stepped in to do whatever it took to eliminate recessions, downturns no longer purged the economy of inefficient companies, and recoveries have grown weaker and weaker, with lower productivity growth.

What has happened during the pandemic is the story of the last four decades, telescoped into a matter of weeks and magnified to previously unimaginable scale.

Four months after the market crashed amid warnings that lockdowns would trigger another Great Depression, governments have intervened as never before. Many rich countries have rolled out stimulus measures amounting to 10% of GDP or more. That means an even bigger role for government, which will have to be funded by more debt.

After the global financial crisis of 2008, households and financial firms in many capitalist countries felt pressure to restrain their borrowing. Governments did not. The world’s total debt burden plateaued at a historical high of 320% of global GDP by the end of 2019, but within that total, government debt rose most rapidly. Many economists swatted away concerns about higher government debt arguing that with interest rates so low the borrowing could be easily financed.

The problem is that growing government involvement in the economy typically leads to lower productivity and weaker growth. A 2011 European Central Bank working paper found a “significant negative effect” of bigger government on per capita GDP growth in a set of 108 countries over the previous four decades. A recent report from BCA Research found a similar link in 28 major developed economies, including the U.S., over the last two decades.

The idea of government as the balm for all crises is appealing in the short term, but it ignores the unintended consequences. Without entrepreneurial risk and creative destruction, capitalism doesn’t work.

Disruption and regeneration, the heart of the system, grind to a halt. The deadwood never falls from the tree. The green shoots are nipped in the bud.

Low interest rates are supposed to encourage investment in companies large and small, increasing productivity and boosting growth. Instead, as a recent paper from the National Bureau of Economic Research shows, low rates gave big companies a strategic incentive to grow even bigger, in large part because securing a dominant position in the market promises outside financial rewards.

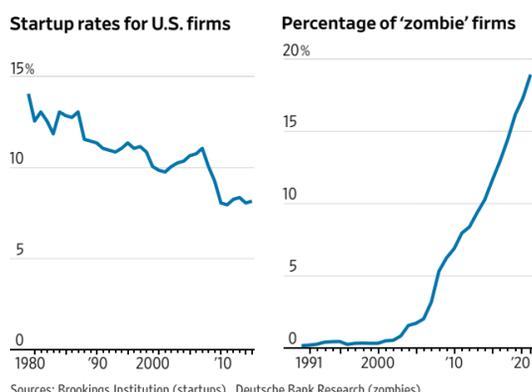
The big were growing bigger for many reasons, of course. The rise of the internet created a winner-take-all market, in which dominant giants could reach every consumer on the planet. Government regulations, which ex-

“zombies,” a term used by the Bank for International Settlements (BIS) for companies that, over the previous three years, had not earned enough profit to make even the interest payments on their debt. The zombie minority started to grow rapidly in the early 2000s, and by the eve of the pandemic, accounted for 19% of U.S.-listed companies. Zombies are also spreading in Europe, China and of course Japan, where this phenomenon first became apparent.

With every crisis, more of these creatures of debt survive. Since the 1980s, recent Deutsche Bank research shows, each new U.S. recession has been met with more bailouts and easy money, leading to a lower rate of corporate defaults. Over the last 20 years, the falling default rate has also closely mirrored the slowdown in U.S. productivity, which is not surprising.

The ‘Zombie’ Economy

Ever fewer startups are launching in the U.S., while the number of publicly traded companies that can’t even pay interest on their debt is growing.



set off a contagion and bring down this increasingly fragile house of cards.

In a way, much of the world is following the path of Japan, which pioneered central bank purchases of corporate debt in response to the market crash of 1990, then kept those companies on debt support indefinitely. Japan’s public debts have since quadrupled to 240% of gross domestic product, weighing on growth and even discouraging young people from having children in a debt-soaked and dysfunctional economy.

But Japan’s mistakes also point the way forward. The issue is not rescue efforts during a crisis—the soundness of that strategy was demonstrated during the Great Depression and has been reaffirmed many times since. It is how that money is spent—productively or not—and whether rescues turn into endless easy money and constant stimulus, through good times and bad.

Germany is the rare model of a government that still saves during the good times. In response to the eurozone crisis of 2010, Germany increased public spending and debt, but as the crisis ebbed, it shut off the spigot. While public debt was still rising in the U.S. and Japan, it was shrinking in Germany from 80% of GDP to 60% on the eve of the pandemic.

Germany had a government surplus and could afford one of the most generous stimulus packages in the world when the pandemic hit. Germany’s public debt will rise again, but according to the IMF, to a level that will still be much lower than any other big industrialized economy. The government has also targeted billions in new stimulus spending for startups in artificial intelligence and other technologies that could lift slumping productivity, which is a global phenomena. Because central banks move as a pack, borrowing is cheap world-wide, and even Germany has a horde of unproductive zombie companies.

Governments need to recognize that constant intervention to prop up the economy and financial markets is not achieving its intended purpose. After 2008, the Fed and the Treasury were praised to the moon for “saving the world,” but the Fed’s “experimental” forays into quantitative easing continued long after the crisis was over. The

widespread assumption that the recovery would have been even weaker without Fed support ignores the mounting evidence that its interventions are doing more to boost the stock market than the real economy.

When the pandemic passes, authorities need to shift out of rescue mode.

The Fed insists it is fulfilling its mandate so long as easy money is not stoking consumer price inflation, and at least so far, it is not. But that mandate is too narrow, because easy

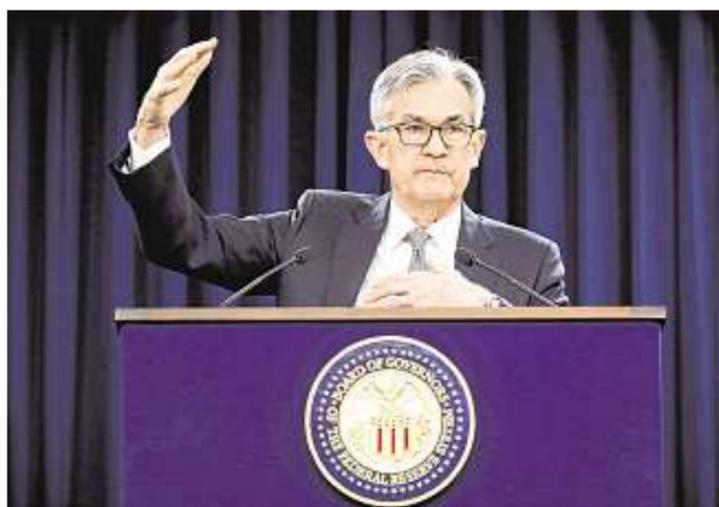
money is instead inflating stock and bond prices, encouraging inefficient firms to take on more debt and seeding financial instability.

When the pandemic passes, authorities need to shift out of rescue mode and start weaning capitalism off easy money and bailouts. They have to recognize how heavy government intervention is distorting the price signals that make free markets efficient in allocating capital. Otherwise, they will continue creating more zombies and monopolies, widening inequality, undermining productivity and slowing growth. For all their good intentions, they will continue to feed the dysfunction that is alienating younger generations and deforming capitalism.

With more debt to fuel the same amount of growth, capitalism bogged down.



Top: A trader in the early days of the global financial crisis, Oct. 1, 2008. Right: Fed chair Jerome Powell on Jan. 29, in his first briefing mentioning the pandemic.



panded at an accelerating rate over the past four decades, created a thicket of rules best navigated by big companies with armies of lobbyists and lawyers.

The big tech companies, in particular, came to sit on tens of billions in cash, much of which they used to buy back their own stock—hardly a productive investment in the future of the economy. As the large grew increasingly entrenched, they sucked up talent and resources, crowding out the little guys.

Startups represent a declining share of all companies in the U.S. and many other industrialized economies. Before the pandemic, the U.S. was generating startups—and shutting down established companies—at the slowest rates since at least the 1970s. The number of publicly traded U.S. companies had fallen by nearly half, to around 4,400, since the peak in 1996. And many of them started running up massive debts, in part as a desperate effort to grow in the shadow of the giants.

Today an astonishing number of the survivors are, quite literally, creatures of credit. In the 1980s, only 2% of publicly traded companies in the U.S. were considered

Keeping profitless companies alive naturally retards productivity. A 2017 OECD study found, for example, that “zombie congestion” in any industry lowers the productivity of rival companies—and blocks the entry of new companies—by raising labor costs and making it difficult to attract capital. Now forecasters expect companies with junk debt ratings to default at a rate of around 10% during the pandemic—a rate lower than in recent recessions, despite the historic depth and speed of the current contraction.

As lockdowns began in March, the Fed promised to start buying debt at a rate up to twice as fast as in 2008, including corporate bonds

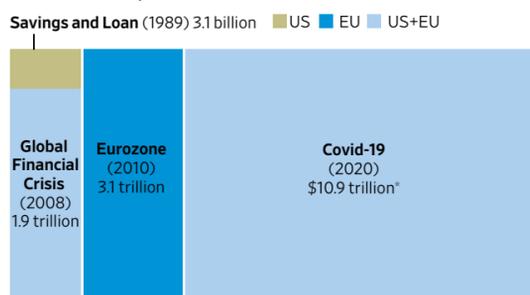
ernment intervention on this scale. When the government is willing to buy just about anything, it distorts market prices, which normally guide people to buy into profitable, promising companies. Now investors are simply buying what the Fed buys. The process of competitive capital allocation, which is critical to raising productivity, has broken down.

Governments also rescue fellow governments as quickly as they bail

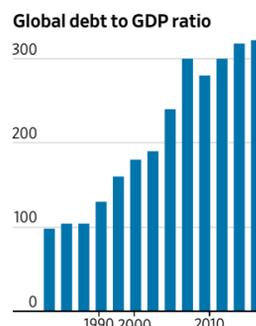
out domestic companies. The amount of sovereign debt that is currently in default is close to a record low. The result is that even nations with checkered credit records can sell bonds offering improbably low returns. Cyprus, which was bailed out in 2013, recently issued new 20-year debt at a yield of just over 1%—suggesting investors are confident that if Cyprus falters again, other governments will step in to save it. Policy makers fear that with global debt levels already very high, even one default could

Bigger Bailouts, Deeper Debt

The scale of government rescues in response to crises has ballooned, as has the global ratio of debt to economic output.



* As of April 27
Sources: Deutsche Bank (bailouts), Morgan Stanley (debt)



REVIEW

The Real Work of Parenting a Rare Girl

By HEATHER LANIER

When I was first pregnant in 2011, I went above and beyond the prenatal guidelines to make what I thought was required of me: a perfect baby. I didn't ingest a drop of caffeine, a tablet of ibuprofen or an ounce of soft cheese. I swallowed my vitamins and trained daily for an unmedicated birth. After 36 hours of labor, a midwife whisked my daughter away in concern.

My baby, Fiona, was born full-term yet weighed 4 pounds, 12 ounces. A red flag. The pediatrician said Fiona was either from "bad seed or bad soil." He left, and I cried. A sandwich came. I tried to eat it.

The woman who came home from that hospital was not entirely me anymore. She was told that her baby was "abnormal," and she knew that by "abnormal," doctors also meant "wrong." Back then, she thought that her mission was to love her baby out of that category. She believed in normal, and she believed that she and her child would reach it.

At four months old, Fiona still only weighed 7 pounds. Yet her alert, intense gaze weighed the world. My husband and I took her to a new pediatrician.

The doctor looked at my daughter's face and said, "Her eyes are wide-set." She listened to Fiona's chest with a stethoscope and said, "She has a heart murmur." She peeled back the tape on Fiona's teeny newborn diaper and said, "She has a Y-shaped butt crease."

When she handed Fiona back to me, the pediatrician said, "I suspect she has a syndrome of some kind."

We didn't know then that Wolf-Hirschhorn syndrome occurs in one in 50,000 births. Your odds of becoming a pro athlete are twice as good as your odds of having Wolf-Hirschhorn syndrome. A rare disease is one that affects fewer than five out of 10,000 people; Wolf-Hirschhorn syndrome is ultrarare.

When I went to the internet, it dealt me its cold, clinical blows.

Intellectual disabilities range from mild to severe...

Seizures occur in over 90% of children...

Mortality rate is estimated at 34% in the first two years of life.

It was 10 p.m. when I read this. The windows were black, and the ground cracked beneath me, and the computer glowed alien blue with its surreal news.

In the parenting culture of playgroups and story hours, the able-bodied babies were everywhere. They were giants. They were sturdy as small vehicles, their backs boxy and broad. They were wizards of muscle and mind.

They triggered my envy. Wolf-Hirschhorn syndrome is caused by a missing bit of material on the fourth chromosome. I wanted all of Fiona's fourth chromosome. I imagined

The therapists who saw a daughter with Wolf-Hirschhorn syndrome as 'abnormal' missed the light in her eyes—and a deep lesson about love.



because I couldn't help myself.

"That is the goal," Rachel said.

"Presume competence," said the disability advocates, and so I did. I learned to discard "normal" and embrace "possible." It wasn't easy. My daughter needed 10 times the support of a typical kid. It also felt like the truest, most human work I could do: to love someone into whomever they would become.

I was learning. Meanwhile, the evolutionary biologist Richard Dawkins tweeted that it was immoral for a pregnant woman to knowingly carry to term a child with Down syndrome because, according to him, disabilities decrease happiness and increase suffering. I was appalled.

When Fiona reached kindergarten in 2016, I fretted: Would her teachers think the same? That her life wasn't "worth it"? At a standard public school, among kids twice her size, would she be dismissed as incapable, rejected as less-than?

I couldn't know that in one year, her gross motor confidence would climb. She'd saunter down the hall with the height of a 3-year-old and the confidence of a cool kid. In the winters, she'd attempt cross-country skiing during gym, where she'd learn in the snow what she already knew on

The day I learned my daughter's diagnosis, I was handed a gift.

regular ground: the art of falling over. I couldn't know that in the company of typical, talking peers, my daughter's verbal language would explode.

On her first day of kindergarten, I couldn't know any of this—just as I couldn't know that, on the day I learned of my daughter's diagnosis, I was being handed a gift: the knowledge that the point of life isn't to achieve things. It also isn't, as Richard Dawkins implies, to avoid suffering. It isn't even to "be happy." A better life isn't one that steers clear of the most pain, managing to arrive at the end with the eulogy, *He had it easy*, or *She was the least scathed person I know*. This belief in the virtue of the "happy" and suffering-free life sterilizes and shrinks us, minimizing what makes us most beautifully human.

The point of this human life, I believe, is love. And the ridiculous and brave and risky act of love turns my heart into taffy, stretches it across the broad spectrum of human feeling. I hurt, I long, I exalt, I rejoice. And yes, my chest sometimes aches from the work of raising a rare girl. But the ache in my chest is a cousin of joy.

Ms. Lanier is the author, most recently, of "Raising a Rare Girl: A Memoir" (Penguin Press), from which this essay is adapted.

The author and her daughter Fiona, 2019.

We moved to Vermont when Fiona was 14 months old and assembled a new team of therapists. They perceived Fiona's many delays, but they also saw her capabilities and intelligence. She said nothing more than "Ah" and "Mm," but the speech therapist noted how she inflected those two sounds to mean a hundred things. *Mom, I'm hungry. Mom, you're hilarious. Mom, I'm tired of you.*

They set lofty goals. The occupational therapist, Anne, intended to teach Fiona how to chew. Chew! The physical therapist, Rachel, noticed that Fiona didn't have a fall reflex.

"She'll need to be able to catch herself," Rachel said, "when she stands and starts to walk."

"You think she'll walk?" I asked,

hunting each corner of the Earth for the missing bit. I imagined finding it in a Dali-esque sand dune among animal skulls. Or I imagined gathering up whatever I had that was valuable—my degrees, my publications, my health—and handing it all over to some guy behind an arcade prize counter and saying, "This stuff for that?" Behind him would be jars filled with genetic material.

But this is where my fantasy stopped. And so the real work of parenting began: loving my daughter, as she was. And rejecting the false virtue of "normal."

The therapists who visited our house in Fiona's first year brought milestone charts and pointed out all the ways Fiona wasn't like typical babies. She wasn't pushing up on her arms during tummy time like a

five-month-old. She wasn't sitting unsupported like a six-month-old. They bequeathed me a list of tasks and exercises, but they seemed disappointed by my daughter, as though a person's life were measured by how "able-bodied" she could become.

They failed to see a curious, delighted, sometimes even trickster light in her eyes. Almost a year old, when other kids her age were toddling, Fiona lay on her back and peered mischievously at me. Then she tossed a ball over her shoulder. Then she rolled onto her belly, grabbed the ball and looked back at me intently. She didn't care a lick about that ball. She was after connection: her mother's eyes in hers, beaming.



WORD ON THE STREET
BEN ZIMMER

Up From The Muck—And Also From Corruption

IN A NEW DOCUMENTARY, "The Swamp," debuting on HBO next month, a political metaphor of the Trump era comes to life during the opening credits. As President Trump intones his campaign mantra, "It's time to drain the swamp in Washington,

the institutionalized corruption of special interests, lobbyists and big-money donors. Yet the documentary shows that he took a while to warm up to the "drain the swamp" slogan. "You know, when I first heard that term, I hated it, I said, that's so hokey,"

three Republican congressmen profiled in the documentary, wrote a 2017 book with the title.

Long before it became a political buzzword, "swamp" arose as a distinctly American word. Its roots are fittingly rather muddy. Etymologists suggest it goes

back to a Proto-Germanic word, "swampuz," connected to terms in related languages meaning "sponge" or "fungus." Though it's unclear how the term spread before crossing the Atlantic, its use to mean "a lowland marshy region" is first known to appear in the writings of Captain John Smith, promoting the Jamestown colony in Virginia in 1624.

clear how the term spread before crossing the Atlantic, its use to mean "a lowland marshy region" is first known to appear in the writings of Captain John Smith, promoting the Jamestown colony in Virginia in 1624.

Around Jamestown, Smith wrote, "Some small Marshes and Swamps there are, but more profitable than hurtful." As Alan Metcalf and David K. Barnhart observed in their book, "America in So Many Words," "Smith does not explain what a swamp is, or how it could be 'profitable,' but the American swamp clearly is to be preferred over the English muck."

Swamps were soon seen less hopefully, as illustrated by the naming of the Great Dismal Swamp on the Virginia-North Carolina border. George Washington visited in 1763 and joined a land-speculation venture, The Dismal Swamp Company, organized to drain the wetlands and clear it for settlement.

Those plans ultimately failed, but other swampy regions of the country were drained, especially to combat malaria-carrying mosquitoes. In northwest Ohio, for instance, the Great Black Swamp was emptied to make way for settlements such as Toledo.

It was in Toledo that swamp-draining first took a political turn. In 1899, reformer Herbert N. Casson wrote an essay titled "Draining a Political Swamp," arguing that the drainage of the

swamplands around Toledo should be followed by "the conquest of the swamp of machine politics." Thanks to progressive mayor Samuel M. Jones, Casson said, "The swamp of bossism and corruption is at last being drained, and the solid ground of honest and popular administration is being regained."

The "drain the swamp" imagery proved particularly popular among socialist reform advocates. "Socialists are not satisfied with killing a few of the mosquitoes which come from the capitalist swamp; they want to drain the swamp," a state organizer for Wisconsin's Social Democratic Party wrote in 1903.

Since Washington, D.C. was literally built on a swamp, the imagery has proved enticing for would-be corruption killers of both parties. Ronald Reagan extended the metaphor, saying in 1982, "When you're up to your armpits in alligators, it's sometimes hard to remember that your original intention was to drain the swamp." That's a fitting adage for the crusaders profiled in HBO's "The Swamp," which shows them mired in the very muck they sought to eliminate.

REVIEW

MIND & MATTER

ALISON GOPNIK

Learning Without a Brain



IT MIGHT SEEM obvious that you need a brain to be intelligent, but a new area of research called “basal cognition” explores whether there are kinds of intelligence that don’t require neurons and synapses. Some of the research was reported in a special issue of the *Philosophical Transactions of the Royal Society* last year. These studies may help to answer deep questions about the nature and evolution of intelligence, but the experiments are also just plain fascinating, with truly weird creatures and even weirder results.

Slime molds, for example, are very large single-celled organisms that can agglomerate into masses, creeping across the forest floor and feeding on decaying plants. (One type is called dog vomit slime mold, which gives you an idea of what they look like.) They can also retreat into a sort of freeze-dried capsule form, losing much of their protein and DNA in the process, and stay that way for months. But just add water and the reconstituted slime mold is good as new.

They are also fussy eaters. If you put them down on top of their favorite meal of agar and Quaker oats and add salt or quinine to one part of it, they’ll avoid that part, at least at first. The biologists Aurele Bousard and Audrey Dussutour at the University of Toulouse and colleagues used this fact to show that slime molds can learn in a simple way called habituation. If the only way to get the oats is to eat the salt too, the molds eventually get used to it and stop objecting. Remarkably, this information somehow persists for up to a month, even through their period of desiccated hibernation.

Flatworms are equally weird. Cut one into a hundred pieces and each piece will regenerate into a perfect new worm. (A slime mold-flatworm alliance against the humans would make a great horror movie.) But how do the cells in the severed flatworm fragment know how to grow into a head and a tail?

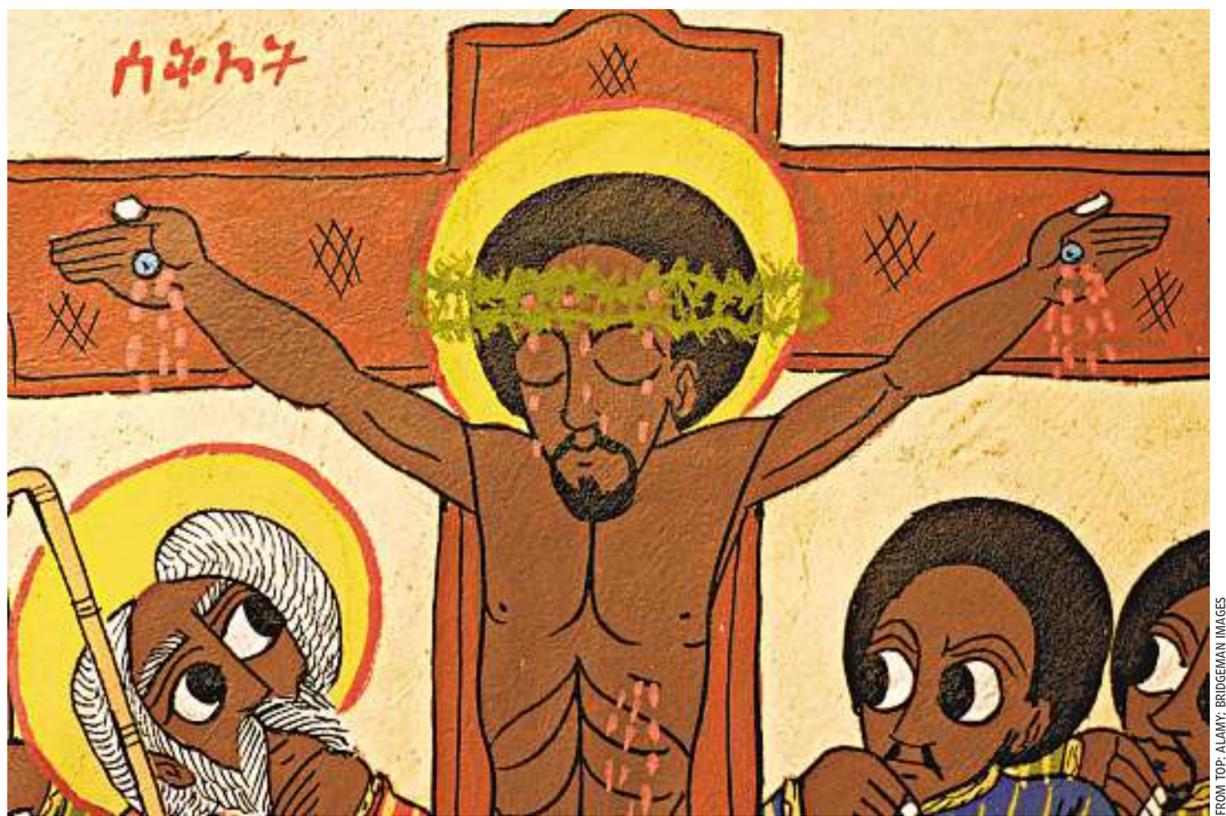


Research shows that slime molds are capable of a simple kind of learning.

Santosh Manicka and Michael Levin of Tufts University argue in the special issue that regeneration involves a kind of cognition. The process is remarkably robust: You can move the cells that usually make a head to the tail location, and they will somehow figure out how to make a tail instead. The researchers argue that this ability to take multiple paths to achieve the same goal requires a kind of intelligence.

Regeneration involves the standard mechanisms that allow the DNA in a cell to manufacture proteins. But Dr. Levin and his colleagues have shown that flatworm cells also communicate information through electricity, signaling to other nearby cells in much the way that neurons do. In experiments that would make Dr. Frankenstein proud, the researchers altered those electrical signals to produce a worm that consistently regenerates with two heads, or even one that grows the head of another related species of flatworm.

This research has some practical implications: It would be great if human accident victims could grow back their limbs as easily as flatworms do. But the studies also speak to a profound biological and philosophical conundrum. Where do cognition and intelligence come from? How could natural selection turn single-celled amoebas into homo sapiens? Dr. Levin thinks that the electrical communications that help flatworms regenerate might have evolved into the subtler mechanisms of brain communication. Those creepy slime molds and flatworms might help to explain how humans got smart.



FROM TOP: ALAMY; BRIDGEMAN IMAGES

What Should Jesus Look Like?

Recent controversies over how to depict the founder of Christianity continue a debate nearly as old as the faith itself.

By FRANCIS X. ROCCA

Recent controversies over the historical legacy of racism in America haven’t spared the symbols of religion. Several statues of St. Junipero Serra, an 18th-century Spanish missionary to California who critics say oppressed indigenous people there, have been pulled down by protesters or ordered removed by public authorities.

The targets of criticism have even included images of the founder of Christianity himself. Shaun King, a prominent activist with the Black Lives Matter movement, wrote on Twitter last month that “all murals and stained glass windows of white Jesus, and his European mother, and their white friends should also come down. They are a gross form [of] white supremacy. Created as tools of oppression. Racist propaganda.”

The Rev. James Martin, a Jesuit priest and writer on religious topics, responded by rejecting the destruction of images but agreeing that “Jesus should be portrayed more like he (probably) looked...a first-century Galilean carpenter” resembling residents of the region today.

The question of how to represent Jesus visually is nearly as old as Christianity itself. It is complicated by the historical mystery of what he actually looked like, and even more so by the theological mystery of his dual identity as both man and God.

The first Christians made no pictures or sculptures of Jesus, continuing to honor Judaism’s ban on graven images. But as the new religion spread among the Greeks and Romans, who had a tradition of portraying their gods, the demand for images grew.

The Bible includes no hint about Jesus’ physical appearance, so artists borrowed models from the culture around them. The youthful sun god Apollo can be seen in the beautiful countenance and long hair of Christ portrayed as the Good Shepherd in a late-3rd-century statuette in the Vatican Museums. In his persona of sovereign of the universe, as in the late-4th-century apse mosaic of the Church of Santa Pudenziana in Rome, Christ is bearded and enthroned like Jupiter, king of the Roman pantheon.

“The question of likeness seems to have troubled no one” in the early centuries of Christianity, writes the British art historian Neil MacGregor in his book

“Seeing Salvation: Images of Christ in Art.” “What was important to this community of believers was not what [Jesus] looked like but what he had done.”

Mr. MacGregor writes that the “stirrings of concern over what Christ actually looked like arose in large measure from the problem of his dual nature.” Although the Council of Chalcedon, in 451, definitively taught that Christ was both fully human and fully divine, disagreement over the matter continued.

Early 6th-century mosaics in the church of Sant’Apollinare Nuovo in Ravenna, Italy, illustrate Christ’s two natures on opposite sides of the nave. Jesus appears as a clean-shaven young Roman in a series of scenes portraying the miracles and teachings that reveal his divinity. But in a sequence illustrating his passion, death and resurrection, “he is older, and bearded as a Palestinian might have been, when his human nature is being emphasized,” Mr. MacGregor writes.

The 7th-century conquest of North Africa and much of the Middle East by Islam, which forbade image-making, largely cut off those regions from the Christian world. For the next millennium, most Christian art would be produced by Europeans, whose Jesus usually had a European face.

During the Middle Ages, a number of relics supposedly bearing the true likeness of Jesus, miraculously produced dur-

ing his life on earth, attracted intense devotion and were widely reproduced. These relics typically featured the long hair and beard that we associate with Jesus today. The best-known is the Shroud of Turin, believed by some to be Jesus’ burial cloth, which bears the shadowy image of a crucified man.

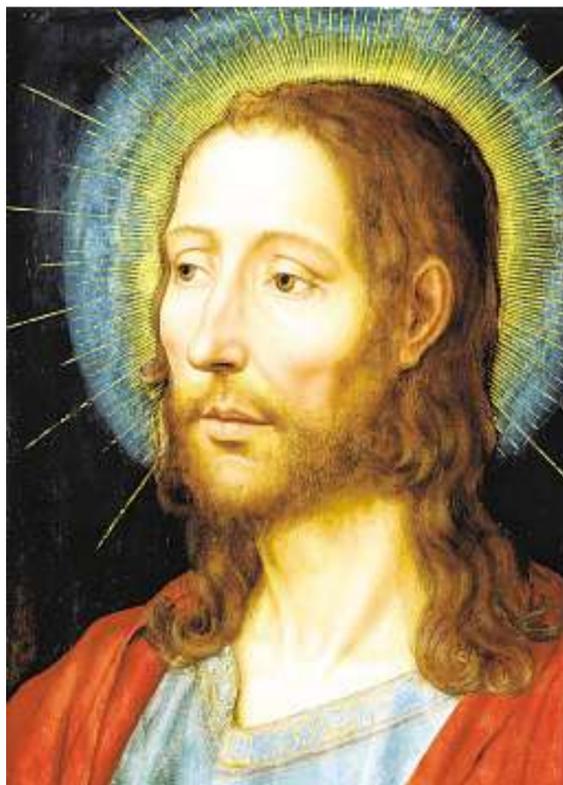
“Relics, tangible manifestations of the actual existence of Christ are important [to show] that he was here, that he lived on this earth, that he ate and he

‘The significance of Jesus lay, not in His color, but in His unique God-consciousness.’

MARTIN LUTHER KING, JR.

drank and he had friends and he died and he resurrected, and that’s what people want to be in touch with,” said Elizabeth Lev, an art historian based in Rome.

Starting with the Age of Exploration, missionaries brought images of the European Jesus, Mary and the saints to Asia, Latin America and sub-Saharan Africa.



A 16th-century depiction of Jesus from the Netherlands.

An Ethiopian painting of the Crucifixion, ca. 2000.

These likenesses inspired local versions, often bearing the racial features of the local population.

The most famous such image, held to be of miraculous origin, is the 16th-century Virgin of Guadalupe, which draws millions of pilgrims to its shrine in Mexico City every year. She appears with brown skin and straight black hair, surrounded by imagery associating her with an Aztec goddess.

Such “inculturated” images are more common of the Virgin than of Jesus. But in Cuzco, Peru, devotees annually venerate a statue of “the Lord of the Earthquakes,” his skin darkened by centuries of candle smoke, as they commemorate a 17th-century miracle with ceremonies reminiscent of pre-Columbian Inca religion.

In English-speaking North America, pictures of Jesus were rare well into the 19th century, owing to the Protestant wariness of images as potentially idolatrous. Accordingly, in debates over slavery preceding the Civil War, abolitionists and advocates for slavery often quoted the Bible but didn’t discuss Jesus’ race, according to historian Edward J. Blum, co-author of “The Color of Christ: The Son of God and the Saga of Race in America.”

Mass immigration from Catholic Europe and advances in printing technology in the late 19th century made images of Jesus more common, and racist propaganda used them as evidence of his whiteness. Later, anti-Semites in Germany and the U.S. argued that Jesus had actually been a gentile, encouraging an image of the savior as blue-eyed and blonde.

The famous 1940 “Head of Christ” by Warner Sallman, though not intended as racist, was an heir to those developments, Mr. Blum says. The portrait has been reproduced more than a half billion times and has largely defined the image of Jesus that most Americans have in mind today.

With the rise of the civil rights movement, depictions of Jesus as a Black man began to appear in the U.S. But the Rev. Martin Luther King, Jr., wrote in 1957 that the “color of Jesus’ skin is of little or no consequence.... The significance of Jesus lay, not in His color, but in His unique God-consciousness and His willingness to surrender His will to God’s will.... He would have been no more significant if His skin had been black. He is no less significant because His skin was white.”

Dr. King’s statement, published in *Ebony* magazine, drew a complaint from a reader asking him for evidence that Jesus had been white. According to the official edition of his papers, Dr. King didn’t reply.

Ms. Lev says that today’s debates over the whiteness of Jesus are part of a long tradition. In the 16th century, Michelangelo was criticized for omitting Jesus’ beard in his Sistine Chapel fresco of the Last Judgement. “Conflict about images has always been there, we’re always fighting about art,” Ms. Lev said. “This is another chapter in trying to wrestle down the power that art has.”

REVIEW

By DICKSON DESPOMMIER

The Covid-19 pandemic has disrupted agricultural production and supply chains around the world. Farmers have often struggled to get their food to distant markets, and sharp shifts in demand have repeatedly forced them to dump crops. Avoiding such logistical problems is one of the chief advantages of vertical farms, a new approach to agriculture that aims to grow food closer to population centers.

Over the past 10 years, hundreds of such indoor farms have sprouted up around the globe, mostly in the larger cities of industrialized countries. They occupy multistory buildings in which crops are grown in water or in misted air instead of soil, with LED lights in place of sunlight, in a controlled and largely automated environment.

Building more vertical farms in cities is especially timely because of the expected effects of the pandemic on urban office towers. Moody's Analytics REIS now projects office vacancies to rise to 19.3% in the 82 largest metropolitan areas by the end of the year, up from 16.8% last year, and then to continue rising. In June, 82% of employers surveyed by market-research firm Gartner, Inc. said that they would allow employees to work from home permanently. Indoor farms can occupy some of the abandoned or underused office space created by these trends.

So far, vertical farms have mostly grown and sold leafy greens and herbs—the easiest food crops to grow indoors and to harvest year-round. They are competitive against conventional farms because their crops don't have to travel far and are free of pesticides and other soil contaminants.

As demand rises, however, vertical farms are poised to add a number of other crops that can be grown effectively indoors. These include root vegetables (potatoes, radishes, carrots, celery), vine vegetables (green beans, tomatoes, peppers), and bush fruits (blueberries, blackberries, raspberries). Such an expansion could eventually result in a significant shift of agriculture to cities, where 60% of the world's population now lives.

Vertical farms are no longer some futuristic fantasy. Well-established, efficient hydroponic and aeroponic methods have been paired with newer technology such as high-performance LED grow lights. Artificial intelligence now often controls the instruments that automatically deliver nutrients and provide optimal lighting for each crop.

The strictly controlled conditions inside vertical farms enable them to bypass the unpredictable variations of weather and soil and to exclude the heavy metals and other elements so common in traditional agriculture. Such control also allows endless experimentation to develop the best-tasting produce and most efficient ways of growing. And when pollination is required, bumblebees do the job quite nicely, just as they do outdoors.

Creating and maintaining that environment takes big startup costs for technology and ongoing costs for energy. But the efficiency of such farms allows nearly 95% of indoor seedlings to be grown to maturity and harvested, according to Gene Giacomelli, professor of biosystems engineering at the University of Arizona. By contrast, the survival rate for outdoor crops, from planting to harvest, vary from 90% in good years to 70% or less in



Vertical Farms Fill a Tall Order

Indoor crops grown by high-tech methods are on the rise as the Covid-19 pandemic spurs interest in food security for cities.

drought or flood years. The latter have been increasing because of climate change, with record-high temperatures often accompanied by extreme weather patterns.

On multiple floors of a single building, layers of vertical fields can be harvested in phases to provide year-round crops. Since the farms are close to their target consumers, spoilage and damage from

Crops are grown in water or misted air instead of soil, with LED lights in place of sunlight.

shipping are greatly reduced. Eventually, such farms could provide healthier produce options in underserved neighborhoods that have been described as "food deserts."

One of the largest and earliest commercial outfits, AeroFarms of Newark, N.J., was started by an agronomist in a defunct paintball arena in 2004. After several false starts, it flourished in 2014 with the help of \$200 million in startup funding from the city and private firms. AeroFarms relocated to

70,000 square feet in Newark's Ironbound district and won contracts with local restaurants, supermarkets and school lunch programs. It has since added larger facilities of 150,000 square feet in Danville, Va., and 90,000 in Abu Dhabi. The company supplements its 72 staff with local personnel trained to work in various phases of crop production.

Infarm, founded in Israel in 2013 and now based in Berlin, operates differently, exporting its model directly to supermarkets. (I serve, without pay, on its science advisory board and as a paid advisory board member for another firm.) It provides in-store, automated hydroponic growing systems. Each store selects its own mix of greens and herbs, and consumers are encouraged to choose, taste and harvest from a menu growing right in front of them. The original startup employed a retrofitted 1955 Airstream trailer as its mobile crop production vehicle. Now it employs more than 400 people in 40 countries, mostly in Europe. It sells through, among others, Kroger grocery stores on the West Coast and Marks and Spencer in London.

There are many other vertical-farm startups backed by venture capital and expanding in Europe and the U.S., as well as on the Ara-

bian peninsula, where they can provide an alternative to hot, arid conditions. But other firms have failed, or have canceled expansion plans, as they struggle to manage their costs and compete in local markets. And vertical farms aren't likely to gain a competitive advantage over conventional farming when it comes to important commodities such as fruits grown in orchards or grains grown in vast fields. Both are possible to raise in vertical indoor settings, but so far, their yields are too low and seasonal to be economical.

The pandemic has sparked new demand for the industry. San Francisco-based vertical farm Plenty says that a significant increase in shipments has sped up its effort to diversify crops. The company has already experimented with strategies to add items such as tomatoes and strawberries.

Covid-19 has been a harbinger of longer-term problems in food security for our cities. One answer may come from growing more of our food just down the street.

Dr. Despommier is emeritus professor of public health and microbiology at Columbia University and the author of "The Vertical Farm: Feeding the World in the 21st Century."

HISTORICALLY SPEAKING

AMANDA FOREMAN

The American Invention of Summer Camp



HELLO MUDDAH, hello Faddah, Here I am at Camp Granada...

With more than half of the country's 14,000 summer camps temporarily closed because of Covid-19, millions of children are missing out on experiences that have helped to shape young Americans for nearly 150 years.

I went hiking with Joe Spivey/He developed poison ivy...

The idea that a spell in the great outdoors builds character has ancient roots. The Spartans practiced a particularly rigorous form: When a warrior-in-training reached the age of 12, he was sent into the wilderness for a year. Those who gave up were barred from attaining full citizenship.

And the head coach wants no sissies/so he reads to us from something called Ulysses...

But the modern summer camp can be traced to the Transcendentalist movement of the 1830s and '40s. Henry David Thoreau and Ralph Waldo Emerson were ardent proselytizers for learning to live at one with nature. Their message resonated with the environmentalist Joseph T. Rothrock, who founded the country's first sleep-away camp, the North Mountain School of Physical Culture, in 1876 near Wilkes-Barre, Pa. Rothrock believed he could take "weakly boys" from the city and rehabilitate them into healthy young men.

Ernest Balch was moved by "the miserable condition of boys from well-to-do families" who spent their summers living in hotels, rather than out in nature. He was still a Dartmouth College student when he founded Camp Chocorua in New Hampshire in 1881. Its emphasis on self-reliance and character-building became the blueprint for other summer camps.

You remember Jeffrey Hardy/They're about to organize a searching party...

By 1918 there were over 1,000 in the U.S. Charles W. Eliot, a former president of Harvard, went so far as to declare in 1922 that summer camp was "the most important step in education that America has given the world."

This would have been news to Britain, where Robert Baden-Powell, founder of the Scout movement, had been running his own summer camp



Hayley Mills plays twins at summer camp in 'The Parent Trap' (1961).

since 1907. But American camps were unique in their diversity, with options for every faith and political creed. The oldest camp for Black children, Camp Atwater, was founded in North Brookfield, Mass., in 1921, at a time when summer camping was segregated; it is still going strong today.

Take me home, oh Muddah, Faddah...

Summer camp retained a wholesome image for decades. Films such as "The Parent Trap" (1961), starring Hayley Mills as separated twin sisters who are unexpectedly reunited at a summer camp, focused on innocent fun. But darker themes were coming. The "Friday the 13th" franchise, launched in 1980, has a higher body count than many war films, with much of the carnage taking place at the fictional Camp Crystal Lake.

Wait a minute, it's stopped hailing/Guys are swimming, guys are sailing...

But summer camps continued to grow. By the mid-2010s, according to the American Camp Association, they were an \$18 billion industry serving 14 million campers every year. The disappointment of missing camp this summer will hopefully make it even more joyful to return next year. As Allan Sherman's beloved satire concludes: *Muddah, Faddah, kindly disregard this letter.*

EXHIBIT

A Party on Your Head

'A HAT IS ESSENTIAL to any outfit. It completes it. In a way, a hat is the best way to express your personality,' said the French designer Christian Dior. The fashion house he founded has been making hats since 1947, when they were a necessity for formal occasions.

The new book "Dior Hats" by Stephen Jones, artistic director of Dior Millinery (forthcoming from Rizzoli), features almost 130 photographs of some of the label's most striking creations. The earliest were designed by Dior himself. After his death in 1957, the house employed designers like

Yves Saint-Laurent, John Galiano, Raf Simons and Mr. Jones, who writes that "Wearing a hat is like having a party on your head." In addition to new photographs, the book includes shots from Dior's archives by legendary 20th-century fashion photographers like Richard Avedon and Cecil Beaton.

Some of the hats in the book are fanciful, resembling sheet music, a unicorn horn, African sculpture, an artist's palette and floral displays. In 2018, Mr. Jones, who learned his trade in London's swinging Soho district in the 1970s, designed a vivid red rectangular mask (left) that seems to float over the wearer's face.

—Peter Saenger

Masks designed by Stephen Jones for Christian Dior, 2018.



REVIEW

By the time John Hope Bryant was 9, he knew he needed to get out of Compton. He had already lost a friend to murder and watched drug dealers kill his uncle. The only multistory office building in his Los Angeles neighborhood was a courthouse, he recalls, and the only white people were aggressive cops and a few teachers. Everywhere he looked, he saw dead ends.

Then something happened that changed his life. Every week for a month, a white banker in a natty suit and red tie came to Mr. Bryant's fourth-grade class to lecture about credit, debt, interest and savings. "It was like this guy came from Mars," he recalls over the phone from his home in Atlanta. When he mustered the courage to ask the lecturer how he got rich legally, the man explained that he was a banker who financed entrepreneurs. "I never heard that word before, but I decided that's what I would become—an entrepreneur," Mr. Bryant says. "That's my way out."

Mr. Bryant, 54, now works to offer a similar way out to others. His nonprofit organization, Operation Hope, teaches financial literacy, improves credit scores and facilitates loans for people who, in his words, "have got too much month for their money." He notes that more than 70% of American workers lived paycheck to paycheck even before the pandemic, and only around six in 10 could afford a surprise \$400 expense. "These problems are real," he says. "We can do something about it."

Mr. Bryant is particularly concerned that, according to the Urban Institute, around four in five Black households, and half of all white ones, have a FICO credit score below 700. "With that score, you can't get a small-business loan or buy a car or get a decent mortgage," he says.

People who can't affordably save or invest have a hard time translating income into wealth, which is partly why the racial wealth gap is not just wide but yawning: A median white family had more than 10 times the wealth of the median Black family in 2016, according to the Federal Reserve. It is no coincidence, Mr. Bryant says, that states with large populations of low-income people of color, such as Alabama and Mississippi, are particularly awash in check cashers and payday lenders. "Financial creditors are preying on these people," he says. "Basically, those who have access to capital, education, financial literacy and good role models are going to win. Those who don't stay poor."

Over its nearly 30 years, Operation Hope estimates that it has helped clients start more than 2,000 small businesses and get more than \$1.95 billion in mortgage loans. The organization has delivered financial coaching and education courses to 1.8 million adults and has joined with more than 2,000 schools and community groups to teach banking and entrepreneurship to over a million young people. In 2017, Mr. Bry-



WEEKEND CONFIDENTIAL | EMILY BOBROW

John Hope Bryant

An entrepreneur tries to narrow the racial wealth gap through a nonprofit that teaches financial literacy, improves credit scores and facilitates loans.

ant also launched the Promise Homes Company, which offers residents free financial counseling as well as discounts and gift cards when they raise their credit scores or pay rent on time.

"They do a fantastic job of helping everybody in the community get out of cycles of debt and move their lives forward," says Bryan Jordan, CEO of First Horizon National Corporation, a financial services company based in Memphis, Tenn., and one of Operation Hope's many partners. Operation Hope staffers now work inside 30 First Horizon facilities, and Mr. Jordan says that there are plans to introduce more.

For much of his young life, Mr.

Bryant's own success in getting ahead made him dismissive of complaints of racism in business and finance. By the age of 10, he had his own candy business. As a teenager, he sought a job as a busboy at Geoffrey's, an upscale Malibu restaurant, just so he could learn tricks of the trade from Harvey Baskin, the owner. Mr. Bryant's eagerness to get out into the world made him impatient with school; he earned a C in math and ended up with a GED. But he knew how to work hard, and he had a knack for charming moguls into becoming his mentors.

After trying his hand at selling clothes and promoting concerts, Mr. Bryant spent six months living in

his jeep, writing business plans by flashlight. Success came when he was in his early 20s. Mr. Bryant acquired a mortgage-lending company he had been brokering deals for ("They owed me a bunch of money") and turned it into Bryant Group Ventures, a real estate finance business.

"I was well on my way to becoming an arrogant prick, blaming poverty on the poor," Mr. Bryant recalls. Then in 1992, a largely white jury acquitted the white Los Angeles police officers who had viciously beaten Rodney King. As Mr. Bryant watched his city burn, he felt moved to acknowledge the role that racism still played in holding people back.

"The Rodney King riots was my baptism," he says. "These were problems no one was trying to solve because they involved Black people in South Central L.A."

While the city was still smoldering, Mr. Bryant asked some bankers he had worked with to join him on a bus tour of South Central. "These were rich, white people who realized they'd driven by this neighborhood every day and never went in," he says. The bankers talked to residents and sketched a plan on a paper bag to rebuild a pharmacy that had been de-

'This country can't afford to let so many Americans fail.'

stroyed. "That was the founding of Operation Hope," Mr. Bryant says. "While everyone was talking about what to do, I went and brokered the first rebuilding commitment that actually changed someone's life."

Early critics claimed Operation Hope allowed bankers to swan through an annual bus tour of blighted neighborhoods without offering explicit commitments. The organization, which gets its funding from banks, corporations, financial-service companies and foundations, now boasts stronger ties with banks and has more staff coaches inside churches, community centers and financial institutions. "My operational philosophy is that it is better to do something now and upgrade the software as you go," Mr. Bryant says. His approach was persuasive enough to convince both George W. Bush and Barack Obama to appoint him to federal boards engaged in spreading financial literacy. In 2009, he moved his operations

to Atlanta, where Andrew Young, the civil-rights leader and former mayor, argued he would have more impact.

In this grim time, when both Covid-19 and a spate of killings of Black Americans have forced a reckoning over structural racism in American life, Mr. Bryant sees reason for hope. "This is a real moment of change," he says. "Folks I've been trying to get on the phone for 28 years are now calling me."

Mr. Bryant notes that many of the federal programs designed to help small businesses during the pandemic, such as the Paycheck Protection Program, failed to reach most Black-owned businesses because fewer than 5% have paid employees. "In many ways, the rich got richer and the poor got poorer," he says. The U.S., he argues, needs ensured access to financial literacy, a college education and a living wage—a recovery blueprint he calls a New Marshall Plan.

"This time is different," Mr. Bryant says. "People are realizing societies don't crater from the top down but from the bottom in, and this country can't afford to let so many Americans fail." Real change, he adds, often comes from bleak times. "Rainbows follow storms."



MOVING TARGETS
JOE QUEENAN

If You Can't Stand the Heat, It's A Tough Summer

Virtual trips to the beach just aren't quite the same.

THE DOUBLE WHAMMY is one of the most feared developments in all of human history. First you get the Ostrogoths. Genghis Khan blows through town and then the Black Death shows up to finish the job. You were just getting used to Lenin and his coterie of gangsters, and then who rears his ugly head? Stalin. You thought the fire was bad? Wait till you see the rain.

This year marks the emergence of a double whammy of natural phenomena to end all double whammies. First comes the onslaught of the pan-

demic, bringing with it death, economic ruin and both Chris and Andrew Cuomo. But then, as if things weren't bad enough already—and things were bad enough already—we get a murderous heat wave.

Back in the olden days—say, May 13-15—there was a daft theory that when the summer heat arrived, the pandemic would either end of its own volition or would at least quiet down for a while. *Incorrect.* In an unmistakable demonstration that Mother Nature always has an ace up her sleeve, another hammer in her tool kit, the heat wave hit just when people were starting to feel a little bit better about themselves. There's just no telling what she's got planned for the winter.

At the beginning of the month, most of us couldn't go anywhere because of Covid-19. Now we can't go anywhere because of the asphyxiating



heat. But at least when it was just a case of combating Covid-19, we could occasionally leave the house. Not for long, but for an hour or so. Well, eight minutes. Now we're all stuck inside with "Warrior Nun" and "Down to Earth with Zac Efron" and "Jeffrey Epstein—Filthy Rich." No, Mother Nature is not our friend. Neither is Zac Efron.

Normally, when the weather turns insanely hot, Americans head for the beach. This year, thanks to the pandemic, the brutal heat, and the fact that just about all the bars and restaurants are closed down, this is no longer advisable and in many cases not even possi-

ble. The fact that I am in a high-risk group—humans—doesn't help either.

As a result, many of us cautious types have resorted to visiting the virtual beach. Friends who live in Asbury Park, N.J., regularly send me videos of the

crashing surf. They also send me photos of the tiny boardwalk house where the legendary Madam Marie tells her fortunes. Apparently, the current Madam Marie is not the original Madam Marie that Springsteen wrote about, the one he described as getting busted by the cops for telling fortunes better than they do. But I don't care. I'd give anything to pay her a visit, even if it was only to hear her say: "You are about to meet a tall, handsome stranger. The Grim Reaper."

Okay, maybe that isn't such a great idea. As the old saying goes: There but for the fortuneteller go I.

About a week ago it became apparent that this was going to be a long, hot Zoom summer. Even though I hate Zoom as much as the other 328.2 million Americans that hate Zoom, I now have Zoom conferences with friends who live near the beach, allowing me to vicariously enjoy the joys of the endless summer. I Zoom with my in-laws who live a block from the Mediterranean in southern France. I Zoom with friends who live on the coast of Cornwall. I Zoom with my daughter, who just set up shop in Santa Barbara in a unit with a view of the Pacific.

I love to Skype with people lucky enough to live within striking distance of the beach, where they can effortlessly dip their toes into the water and let me experience a cheap virtual thrill. It's as close to a beach vacation as I'm going to get this year. Yes, my friends still have to worry about man-eating sharks. But at least sharks are an enemy you can see coming.



Tom Tom Talk
Keeping time
with drummer
Chris Frantz C12

BOOKS

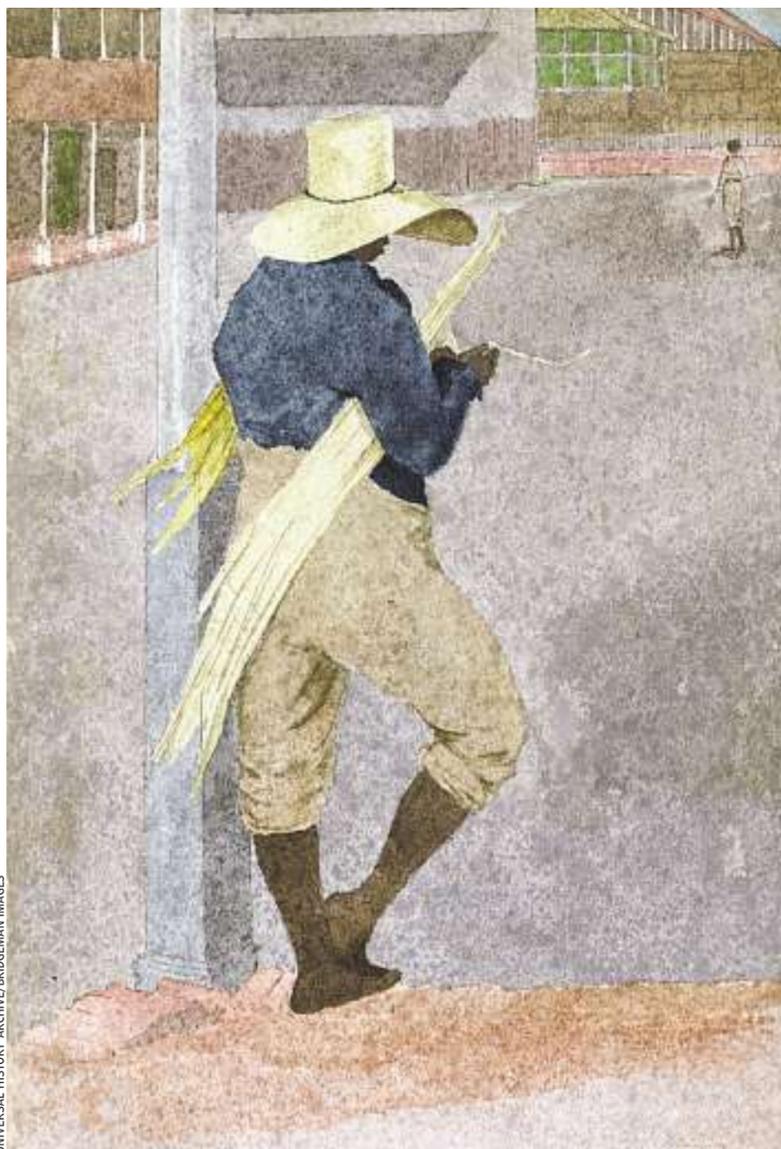
THE WALL STREET JOURNAL.

Rules of Redaction
The fruitless pursuit
of a well-kept
Cold War secret C9



READ ONLINE AT WSJ.COM/BOOKSHELF

Saturday/Sunday, July 25 - 26, 2020 | C7



SUGAR William Berryman watercolor of a man in Jamaica stripping cane, 1811.

Anatomy of an Uprising

Back-breaking labor, an oven-hot climate, whip-bearing overseers and a planter class eager to exploit slave labor. Jamaica exploded in rebellion—and the empire struck back.

Island on Fire

By Tom Zoellner
Harvard, 363 pages, \$29.95

Jamaica in the Age of Revolution

By Trevor Burnard
Pennsylvania, 346 pages, \$45

Tacky's Revolt

By Vincent Brown
Belknap/Harvard, 320 pages, \$35

BY FERGUS M. BORDEWICH

JUST AFTER Christmas in 1831, the British Empire's wealthiest island exploded. "Five weeks of burning, looting, crop destruction, courts-martial, on-the-spot executions, severed heads mounted atop poles, and outright human hunting for sport . . . shook slaveholding Jamaica to its foundations." So writes Tom Zoellner, a professor at Chapman University, in "Island on Fire," a pounding narrative of events that led to the end of slavery in the British colonies. "Soon the hills were on fire, each spiky leaf of sugar like a small torch or match head. Millions of yellow, flaming pinpricks spread in all directions in the velvety Caribbean night."

Hundreds of slaves, having been pushed beyond endurance, attacked hated overseers and their masters' property. "We have worked enough already, and will work no more," striking laborers told a pair of plantation owners. "The life we live is too bad; it is the life of a dog." In all, 145 estate houses were destroyed and many others severely damaged. Mr. Zoellner's vigorous, fast-paced account brings to life a varied gallery of participants, black, white and "colored"—the then-standard designation for quasi-free people of mixed race.

Among these figures are Richard Barrett, one of the island's richest sugar growers and a relative of the poet Elizabeth Barrett Browning, who passed for a moderate in the island's reactionary society; the remarkable, precariously positioned "colored" newspaper editor Edward Jordon, who had only gained full civil rights the previous year; and the revolt's tragic central figure, an enslaved Baptist deacon named Samuel Sharpe. An apparently gifted speaker, Sharpe preached the equality of man based on the teachings of the Bible. He also believed inaccurate rumors that the king had already declared slaves free but that their masters were keeping the news a secret. In response, Sharpe surreptitiously planned a peaceful

work stoppage. He may have ultimately hoped for the establishment of an independent republic similar to the one that had come into being a generation earlier in Haiti. Whatever his intentions, the stoppage quickly spiraled beyond his control and into full rebellion.

The uprising was soon over, having been weakened by its poor organization and thwarted by the failure of the island's 300,000 slaves to rise en masse. It was also overwhelmed by the firepower of British troops. Few whites were killed, but the colonial elite's confidence in its ability to defend itself was deeply shaken. Hundreds of enslaved men and women were killed in battle or summarily executed, some simply because they had attended a Baptist meeting. The exact number is unknown.

The revolt failed to improve conditions for the enslaved in Jamaica, but it crucially wounded the institution of slavery itself. Mr. Zoellner acknowledges that it was only one factor in the ending of slavery, along with surging abolitionism in Britain, an increasingly muscular reform movement in Parliament, and the falling price of sugar, the island's only export crop. But the revolt, he says, "sent an unambiguous message to London that slavery was no longer sustainable—not economically, not militarily, and not morally."

The challenge to slavery in Jamaica and the rest of Britain's Caribbean possessions had been a long time coming. As Trevor Burnard, a professor at the University of Hull, amply shows in his expansive and scholarly "Jamaica in the Age of Revolution," colonial Jamaica was characterized by extreme systemic violence against enslaved people. It was also ruled over by a dissolute planter class obsessed with short-term profits that made it cheaper to work slaves to death and buy new ones than to sustain them into their later, less productive years.

Long before India became the jewel in the empire's crown, Jamaica was seen to be the "colony that was most indispensable to imperial prosperity," Mr. Burnard writes. Jamaica's rulers, many of them absentee plutocrats living in England, were the richest people in the entire British Empire by the 1770s and "probably had more influence within the British imperial state than any other colonial subjects of George III." They bought seats in Parliament like baubles.

In the late 18th century, planters could expect rates of return in excess of 17% annually on their investment. Output continued to grow as slavery became more "efficient": Between 1750 and 1810, the average productivity of enslaved

workers doubled as mistreatment became more calculated and systematic. For countless slaves, life was brutish and short. Cane fields were oven-hot and rat-infested. The labor was back-breaking. When cane was boiled during production, liquefied sugar clung to the skin like searing glue. Workers who arrived late in the fields were commonly subjected to a "slight whipping" of 10 to 20 lashes. Many died of sheer fatigue.

Henry Coor, a white millwright who worked in Jamaica in the 1760s, described how injured he became to cruelty: "It became so habitual that I thought no more of seeing a Black man's head cut off than I should now think of a butcher cutting off the head of a calf." Official policy took it all for granted. British statesmen "thought that maximizing labor productivity, as with slavery, and producing goods, such as sugar, at the lowest possible cost for the benefit of a growing consumer class was central to any imperial policy," writes Mr. Burnard. Slavery's defenders, meanwhile, claimed that slaves had in fact been "rescued by British benevolence from the Hobbesian world of African cruelty and superstition."

Revolts were endemic: at least 19 in the course of the 18th century. The largest of these unfolded in 1760, as Vincent Brown recounts in intricate detail in "Tacky's Revolt: The Story of an Atlantic Slave War." Mr. Brown, who teaches history at Harvard, rather grandly calls his subject "a war for the British Empire itself." But the rebels' cause was doomed from the start. In the revolt's first phase, in April, slaves led by a shadowy figure known as "Tacky" seized guns and ammunition and over the course of about a week ranged across St. Mary's Parish, with their numbers swelling to several hundred. (In Jamaica, a parish was the equivalent of a county in the U.S.) The second phase, in Westmoreland Parish, began in late May and was led by a man known as "Wager." Mr. Brown believes that the two events were meant to be coordinated but that Tacky's followers acted prematurely. After early successes, both phases were defeated by colonial troops bolstered by contingents of Maroons, free communities descended from one-time Spanish slaves who, though Black, generally aligned themselves with the island's whites, who contracted with them to hunt runaway slaves.

Retribution was savage. Fleeing rebels were massacred; many committed suicide rather than surrender, cutting their own throats or hanging themselves. In one instance, a man hurled himself over a cliff, with his wife and children. Scores of

Please turn to page C8

A Man At Odds With Himself

The Mystery of Charles Dickens

By A.N. Wilson
Harper, 358 pages, \$32.50

BY HENRY HITCHINGS

CHARLES DICKENS loved charades and elaborate feats of memory. He especially enjoyed a game that involved reciting a sequence of phrases before adding another one to make the next player's recollection more difficult. When he played this game with his family in 1869, marking what would turn out to be his final Christmas, it took a strange direction. One of his sons, Henry, would later describe how Dickens, when his turn came, blurted out "Warren's Blacking, 30 Strand!" The words were delivered with an odd twinkle, but none of the other players had any idea of their significance.

As is now notorious, Dickens had been sent away by his parents, at the age of 12, to toil for a pittance pasting labels onto bottles of shoe

Childhood deprivation and injustice charged Dickens's fiction and blighted his adult relationships.

polish. The name and address of the warehouse where he had once been a child laborer were his cryptic contribution to that Christmas game. In "The Mystery of Charles Dickens," the English writer A.N. Wilson explains that the mortifying details of the novelist's childhood were "safely hidden," but achieving this had "necessitated a life of constant subterfuge and deception," not least because Dickens was consumed by the urge to revisit his past's ugliest moments—in his fiction.

The experience at Warren's Blacking shaped Dickens. In an autobiographical fragment published after his death, he would admit, "I never can forget, that my mother was warm for my being sent back," and bitterness over this episode may illuminate why so many of the maternal figures in his novels are hateful, whether it's the scorned Miss Havisham in "Great Expectations," who raises her adopted daughter Estella to break men's hearts, or Mrs. Jellyby in "Bleak House," fixated by "telescopic philanthropy" and blind to the sufferings of her own children. There are similar biographical explanations for the books' sorry abundance of submissive wives, children who think they should never have been born, and husbands who revel in their monstrosity.

Mr. Wilson, alert to Dickens's tendency to punish fictional characters for the offenses committed by people in his real life, combs the novels for evidence of his darker impulses. "The Mystery of Charles Dickens" is not intended as a comprehensive biography, and it contains little fresh research. Instead it's a sprightly work of reinterpretation. Besides being a prolific popular historian who has produced lives of Charles Darwin, Adolf Hitler, C.S. Lewis and Jesus, Mr. Wilson is a novelist, and he brings to the task of biography a shrewd sense of how creative writers operate, along with a large stock of intuitions about human nature. The results are frequently perceptive, though colored by a desire to provoke.

The opportunity is available to him because there is much about Dickens's life that we simply don't know. Each chapter sustains the promise of the book's title by unpacking an at least partly obscure aspect of it, in a style that's a mix of brisk exposition and expansive psychological inquiry. Why did Dickens get so caught up with experiments in charity, such as a women's refuge called Urania Cottage? What was his special interest in the German doctor Franz Mesmer's theory of animal magnetism? Why was he so obsessively neat, and how did this quirk taint his marriage to Catherine Hogarth, whom he humiliated and then accused of "the most miserable weaknesses and jealousies"? Dickens comes across as a man who, cramming multiple lifetimes into one, continually maneuvered between different identities, and Mr. Wilson, borrowing a term made popular by the psychiatrist R.D. Laing, diagnoses a "divided self," though he analyses his subject's contradictions with more subtlety than this well-worn phrase suggests.

Please turn to page C8

BOOKS

'There can be no whitewash at the White House.' —RICHARD M. NIXON, APR. 30, 1973



FIVE BEST WHITE HOUSE MEMOIRS

Christopher Buckley

The author, most recently, of the novel 'Make Russia Great Again'

White House Years

By Henry Kissinger (1979)

1 A memoir of nearly 1,500 pages can be forgiven on one condition: that it be riveting. Henry Kissinger's account of his time as President Nixon's foreign-policy adviser still is. His prose is marked by both gravitas and grace: "The basic challenge to the new Nixon Administration," he writes apropos Vietnam, "was similar to de Gaulle's in Algeria: to withdraw as an expression of policy and not as a collapse." Anecdotes abound: An aide to Pierre Trudeau is rendered "almost incoherent with rage" when an overzealous White House advance man decides on his own to redecorate the Canadian prime minister's office because its color scheme is insufficiently flattering to President Nixon. At times the descriptions have a touch of the novelistic about them: Chairman Mao fixes "the visitor with a smile both penetrating and slightly mocking, warning by his bearing that there was no point in seeking to deceive this specialist in the foibles and duplicity of man." Mr. Kissinger evinces perplexed yet profound empathy for Nixon following his 1972 victory: "The leader who had just won 61 percent of the popular vote cut himself off from his own people. At a moment when, by reaching out, he might have engraved himself in America's heart, he withdrew into a seclusion even deeper and more impenetrable than in his years of struggle."

Witness to Power

By John Ehrlichman (1982)

2 Some of the details of this story, as recalled by Nixon aide John Ehrlichman, seem even more jaw-dropping four decades later. Chief of Staff H.R. Haldeman, for instance, telling Ehrlichman that Nixon wants a taping system in the Oval Office "to demonstrate that the foreign-policy initiatives of his Presidency were in fact his own," and not Henry Kissinger's. That turned out well. Another beaut: J. Edgar Hoover, scheming to curry favor with Nixon, alerts him to a (fake) rumor supposedly making the rounds—that Haldeman and Ehrlichman and their assistant Dwight Chapin are homosexual lovers. Who does Hoover put in charge of the Potemkin investigation? FBI Deputy Associate Director Mark Felt—who we'll learn years later was Woodward and Bernstein's "Deep Throat" informant. In-ter-est-ing. And this: Hoover drags his heels over the Pentagon Papers investigation into Daniel Ellsberg. Why? Mr. Ellsberg's father-in-law was a toy manufacturer who distributed toys to the children of FBI agents. So a frustrated Nixon orders White House aide Egil Krogh to use "his people"—E. Howard Hunt and G. Gordon Liddy—to investigate. That turned out really well.

Charles Dickens Divided

Continued from page C7

The book is also an attack on the "steel-hearted" society that Dickens inhabited. Mr. Wilson characterizes the Victorians, of whom he published a panoramic history in 2002, as "creators of a human horror story that was horrific in a way only they knew how to make worse—slums, treadmills, racist imperialism, the lot." They were addicted to unfunny journalism and excruciating mass entertainment: "When Dickens grates upon the modern ear, he does so because he is so inescapably a man of his own times . . . who cannot escape their often alien outlook."

Unlike some of Dickens's best-known biographers, Mr. Wilson is keenly attentive to the books themselves and to parsing their effects. He is an observant reader and, as he makes clear, an avid re-reader, forever developing new insights into familiar stories. He seems to have changed his mind about Dickens since he wrote "The Victorians," where he claimed: "The events and concerns which a grown-up might consider important—sexual feeling and finance, and politics—do not interest Dickens." Now he is at pains to show that Dickens's novels "shout to us about sex." There are plenty of phenomena about which the novels make more noise (the failure of

institutions, for instance), but it is true that, when Dickens re-created on stage the section of "Oliver Twist" in which the burglar Bill Sikes murders the prostitute Nancy, he did so with an alarming erotic verve. Between January 1869 and March 1870, he enacted the scene in public 28 times and after performing it would lie on a sofa and drink a restorative glass of champagne.

Mr. Wilson describes this as "a post-ecstatic pause"—of the kind that occurs "in the quietness of post-coitum." He considers his own analogy "homely and obvious," but it's really, despite the tasteful phrasing, quite a racy thing to say, and Mr. Wilson is often happy to make his case with peppery audacity. Thus, to support the argument that the vicious figure of Quilp in "The Old Curiosity Shop" is "a demonic projection of Dickens himself," he points out that "Quilp's name is a shortening of Quill-pen, or the Writer." Guilt, he thinks, may have been the root of Dickens's generosity to the women of Urania Cottage, "if he was among the very many Victorian men who frequented prostitutes." Painting Dickens as a precursor of Alfred Hitchcock, he suggestively likens Bill Sikes's killing of Nancy to the famous shower scene in "Psycho." He also mentions that Dickens, visiting the town of Hull on one of his lucrative reading tours, purchased some black silk stockings—and then a couple of pages later muses: "If this were a crime story, rather than a book about Charles Dickens, would we discover that a young woman in Hull had been found strangled with a pair of black silk stockings?"



CHEERS Henry Kissinger and Richard Nixon share a toast in 1972 next to the Soviet Union's General Secretary Leonid Brezhnev and U.S. Secretary of State William Rogers.

Around the World With LBJ

By James U. Cross (2008)

3 As the commander of Air Force One and the director of the White House Military Office during Lyndon Johnson's presidency, James Cross had ground-level and high-altitude views. This lively and likable memoir makes the reader keenly grateful not to have had Cross's job—or any job under the imperious and sometimes downright cruel LBJ. Cross was nevertheless devoted to him. The book opens on Feb. 29, 1968, the day of Defense Secretary Robert McNamara's farewell ceremony. The Pentagon elevator carrying him and the president and other dignitaries gets stuck between floors. Then the PA system fails during a driving rainstorm and no one hears LBJ's speech. Then the president's umbrella malfunctions, drenching him. You could call it a karmic trifecta of Vietnam-era dysfunction. The book concludes with LBJ's funeral. Nixon Chief of Staff H.R. Haldeman refuses to send a military jet to bring Gen. William Westmoreland to the funeral. But Cross, now a seasoned bureaucratic samurai, threatens to sic the media on Haldeman, and "Westy" gets his plane. Haldeman is furious. When the actor Hugh O'Brian—of television's "The Life and Legend of Wyatt Earp"—becomes pompous and self-important at the reception, the feeling grows in Gen. Cross that he'd like to give O'Brian "a knuckle sandwich."

Behind the Scenes; or, Thirty Years a Slave, and Four Years in the White House

By Elizabeth Keckley (1868)

4 When this memoir by Mary Todd Lincoln's dressmaker was first published, Abraham Lincoln's son Robert swiftly got it suppressed. It didn't reappear until the early 20th century.

Elizabeth Keckley's motive was pure, even noble—it was to show the much-maligned Mary Todd in a sympathetic light. But in 19th-century America, for a tradeswoman—of color, no less—to reveal intimate details was far beyond the pale. Keckley would pay a dear price: She lost clients, and would eventually die in a home for the destitute. Her book revealed that "Mrs. L" ran up debts of more than \$70,000. (Over a million, today.) And further: "Mr. Lincoln knew nothing of these bills, and the only happy feature of his assassination was that he died in ignorance of them." Keckley writes in a high Victorian key—"Oh, memorable day! Oh, memorable night!"—which gives her account an endearing Dickensian savor. Her book is a fascinating and humbling testimony to a woman of indomitable spirit and dignity.

A World Transformed

By George H.W. Bush and Brent Scowcroft (1998)

5 Spoiler alert: This book by Bush 41 and his national security adviser may induce nostalgia for a time when America could be counted on as a dependable ally and partner, and a force for peace and stability in the world. George H.W. Bush and Brent Scowcroft were steady hands on the tiller during rough seas. They—and others, all duly credited—sembled a historic coalition to expel Saddam Hussein from Kuwait, and in 1991 prevented a coup against Mikhail Gorbachev. "The United States," Bush writes on the book's final page, "is mostly perceived as benign, without territorial ambitions, uncomfortable with exercising our considerable power. Among our most valuable contributions will be to engender predictability and stability in international relations, and we are the only power with the resources and reputation to act and be broadly accepted in this role." That was then.

Jamaica In the Age Of Revolution

Continued from page C7

slaves were captured and tried and often executed on the spot, sometimes being roasted alive. Reported one planter: "Our party has taken and kill'd about two hundred, what they bring in a Live We Burn & some we hang in Gebbits." Others were left to starve in cages. Heads were stuck on poles, and mutilated bodies were put on public display along the highways. Hundreds of survivors were deported to other British Caribbean colonies.

Mr. Brown argues that Tacky, Wager and other leaders were most likely men who had held high rank in Africa and had hoped to regain their status in some kind of independent Black enclave based on the Maroons' model. He further suggests that the revolt should be seen as "a war within an interlinked network of other wars." It was, he writes, "a race war between black slaves and white slaveholders; it was a struggle among black people over the terms of communal belonging, effective control of local territory, and establishment of their own political legacies; and it was, most immediately, one of the hardest-fought battles of that titanic global conflict between Britain and its European rivals that would come to be known as the Seven Years War." Not all these assertions are wholly convincing.

Mr. Brown's dogged interrogation of the revolt nonetheless leads him to numerous insights. He persuasively suggests, for instance, that the rebels' tactics were grounded in their prior experience in the tribal wars of coastal West Africa, a subject to which he devotes one of his book's most interesting chapters.

Revolts would recur every few years through the rest of the 18th century and into the 19th. Yet change was stirring. Less in reaction to the bloodletting than as a result of reformist impulses in England, the foundation was being laid for the political attack on slavery that would come to fruition in 1834. Beginning in the 1760s, reformers began to challenge both the immense power of Jamaican planters and the morality of slavery. Their critique gained traction as they made the case that the planters were determined to impose their tyrannical and "un-British" ways of life on free Englishmen, in part because, it was alleged, they would import Black slave labor into Britain itself.

In 1834, faced with rising public hostility and buffeted by fear of further rebellions, slaveowners and their parliamentary allies persuaded the government to buy them out. Commented one: "If the slavery of our colonies is a sin, it is the sin of the nation, and ought to be redeemed at the nation's expense." In all, £20 million was handed out to the empire's slaveowners, about 40% of the national budget at the time. Full emancipation was completed in 1838. As Mr. Zoellner neatly puts it: "Three centuries of bondage were thus terminated with a dull bargain and a cash payout amid the grind of politics."

Mr. Bordewich's most recent book is "Congress at War: How Republican Reformers Fought the Civil War, Defied Lincoln, Ended Slavery, and Remade America."



SERIAL DREAMER Portrait of Dickens and his characters, by Robert William Buss, 1875.

One mystery that exercises Mr. Wilson begins with Dickens cashing a check for £22 (equivalent to perhaps \$3,000 today). The detail has stuck because the next day Dickens died, and when his pockets were examined just over £6 remained. What had become of the rest of the money? According to Mr. Wilson, Dickens handed it over to his 31-year-old mistress, Nelly Ternan—and collapsed on her bosom, "very nearly dying of sexual excess." To breathe his last in her rented villa in an unloved London suburb would have been scandalous. In the eyes of the adoring British public, who knew nothing of this relationship, Dickens was a champion of domestic virtue. Mr. Wilson believes that, to ensure the preservation of this image, he was swiftly transported the 24 miles to his house at Gad's Hill in Kent, where he could expire in more dignified circumstances.

Claire Tomalin, a biographer of both Dickens and Nelly Ternan, has consid-

ered this and concluded that it is "a wild and improbable story, but not an entirely impossible one." Mr. Wilson admiringly cites Ms. Tomalin's work, though not that judgment. Still, toward the end of his book he calls his own account of the event "a perhaps too-sensational version." In what he presents as another nod to Ms. Tomalin, he wonders if Nelly observed Dickens's funeral from behind a pillar—and says, "I so hope that was the case." But here is Ms. Tomalin in her biography of Dickens: "It is unlikely that Nelly was there." Referring to Nelly having "a child, or children" by Dickens, Mr. Wilson reports that this has been "persuasively supposed." In fact, he is the one doing a lot of the supposing, and he advances another claim about the birth of Dickens's illegitimate child, only to conclude: "But there is no evidence for this."

Yet while Mr. Wilson's speculations are sometimes clumsy, most are rooted, as becomes increasingly clear,

in the emotional truth of his response to the novels. He views Dickens's life from an unusual vantage point: "I am writing these words overlooking the garden of my neighbour, 70 Gloucester Crescent, Camden Town. For the last twenty-one years I have stared at this house, where Charles Dickens dumped his wife Kate after the fateful obsession with Nelly Ternan took over his existence."

In a distressing final chapter, we learn that the author's fascination with Dickens began more than 60 years ago. At age 7, he was sent away to a boarding school that felt like "a concentration camp run by sexual perverts." For the young Mr. Wilson, being exposed to Dickens, in between floggings and vmore sordid forms of abuse, was nothing less than salvation. Since then he has returned to him with "obsessive rapture," moved by his "profound understanding of the inner child."

The fundamental mystery for Mr. Wilson is how a man he finds atrocious could have spoken to him so deeply. He portrays with disgust the "dwarfish, demonic little novelist" and his "tiny, over-sexed, whiskery body." Yet he cannot resist the charisma of Dickens's voice; a scene in "Dombey and Son" is "so schmaltzy that we simply refuse to be moved, but then, damn it, we read it and the tears well down our cheeks." In the end, and with a revealing degree of verbal awkwardness, he places Dickens among "the writers who have been there before us and, seemingly, for us."

Mr. Hitchings is the author of "The World in Thirty-Eight Chapters, or Dr. Johnson's Guide to Life."

BOOKS

‘Redaction (n.): The censoring or obscuring of part of a text for legal or security purposes.’ —OXFORD LEXICO DICTIONARY

Information, Please

Baseless

By Nicholson Baker

Penguin Press, 450 pages, \$30

By TUNKU VARADARAJAN

IN 2012, Nicholson Baker—essayist, novelist and literary provocateur—wrote to the National Archives requesting copies of 21 still-classified U.S. Air Force memos from the early 1950s. A question was eating away at his insides like an unshakable bacillus: Did the U.S. military, in those years, use biological weapons “on people whom the United States government viewed as enemies”? Did the U.S. air-drop bacteria-laced feathers over North Korea and plague-infected voles over China during the Korean War? Did it introduce “hog cholera” into East Germany? Did it poison Guatemala’s coffee crop and sicken tobacco and sugarcane fields in Cuba with fungal spores?

An avowed pacifist, Mr. Baker tells us (with thundering understatement) that he “had a suspicion” that the answer was yes. But he “wanted to know for sure.” “Baseless” is an account of how he sought to wrest information about those alleged instances of biological warfare, and others, from the government using the Freedom of Information Act, known in the vernacular as FOIA. “That vovelly word,” he writes, “stands for a great law.” In practice, he laments, FOIA is reduced to “uselessness and toothlessness” by the erasure of large chunks of material in the ostensible interest of national security.

“Redaction,” writes Mr. Baker, “is a form of psychological warfare directed against historians and journalists.” You don’t have to embrace his hyperbole to feel his pain. In one egregious instance of redaction run riot, he cites a three-page set of CIA minutes that has had a key noun cut from a pivotal sentence, rendering it meaningless. “Please reinstate the word,” he says in a quixotic letter to the archivist. “If you believe you cannot reinstate the word, please explain why.”

The paragraph after that sentence was whited out, Mr. Baker tells us. “Then the second page of the minutes was entirely blanked. The penultimate paragraph: again blanked.” Yet this ravaged, near-fact-free document “qualifies as something that the CIA has released to the public, in keeping with its expressed policy of openness.” In another instance, Mr. Baker sounds almost Dr. Seussian in a letter of complaint to the CIA: “Please engage in redaction reduction,” he pleads. Elsewhere he describes the “exquisite pain of whited-out or blacked-out sentences and paragraphs—always the ones you want most to see.”

Resistance to researchers who ask for documents under FOIA doesn’t come merely in the form of an occultation or excision of fact and language.



Mr. Baker had to contend with stonewalling and delays, “a deliberate Pleistocene ponderousness.” He notes that some responses from intelligence agencies come back after a 10-year wait. “The National Archives has pending at least one FOIA request that is twenty-five years old,” he writes. Old enough to rent a car, as one source told him, tartly.

Out of frustration, first, and then design, Mr. Baker switched from writing a purely investigative book to “one about life under” FOIA—a “diary, or daily meditation, on the pathology of government secrecy.” In this, he is not altogether successful. The diaristic structure is forced, and sometimes clumsy. He wrote the book’s first draft over nine weeks—from March 9 to May 18, 2019—and presents the writing done on each day as if it were a diary entry. This has the effect of turning a book that began life as an indignant inquisition into a form of forensic narcissism, in which momentous events of the past—wars, killings, hush-ups—seem to be as much about Mr. Baker as about America and its tussles with the communist world during the Cold War.

This impression is compounded by Mr. Baker’s decision to give readers a parallel narrative of his private life alongside his pursuit of evidence that would confirm that the U.S. government acted in ways that were evil. We learn, in the very first diary entry, that he and his wife—whose name he redacts to “M.”—adopt “two middle-aged, very small dachshunds . . . possibly step-brothers” from the Bangor Humane Society near his house in Maine. “They

whimper and yowl and wag their tails so hard they make bonging sounds against the oven door.” In another entry Mr. Baker tells us that he “watched *Hot Fuzz*”—a British action comedy—“and ate uncheesed pizza with risen crust made by M., and then walked the fast-trotting microdogs.”

Mr. Baker’s humdrum domestic life is deployed as a soothing counterpoint to the world in which germs are weaponized. If Cedric and Briney, the aging dachshunds, stand for the moral sweetness that America appears to have forgone, there is a whole host of nasties who embody Mr. Baker’s idea of a good country gone dangerously amoral.

Foremost among them is Frank Wisner. He never became director of Central Intelligence but was dauntingly potent as head of the Office of Policy Coordination (which came to be the CIA’s clandestine arm) in the late 1940s and 1950s. Wisner, writes Mr. Baker, was “a giddy, danger-loving tinkerer” who experimented “on human societies, to see whether, by creating chaos and fear and economic uncertainty . . . he could inject new foreign material intracerebrally, into the neural fabric of their governance.”

Contrast that deliciously splenetic sentence with the absurd way in which Mr. Baker introduces another man he regards as irredeemable. Writing of a visit to the National Archives, Mr. Baker says: “I got a baked good from the cafeteria and thought about the CIA’s feather bomb.” There follows a passage about A. Geoffrey Norman, a British-born biochemist who is, Mr. Baker sug-

gests, the father of a weapon fashioned from feathers dusted with bacterial spores. Mr. Baker alleges that these feathers were dropped over Korea with clusters of propaganda leaflets.

Other men who are anathema to Mr. Baker include Gen. Nathan Twining of the U.S. Air Force, who “signed the order” for the atomic mission against

Instead of transparency and truth, redaction and delay. How is a researcher supposed to test his maverick theory?

Hiroshima, “a solemn, sad-eyed mass-murderer who liked to fish.” Mr. Baker tells us that it was Twining who, in 1950, directed that “action should be initiated at once to make the United States capable of employing toxic chemical and biological agents.” This directive came to be code-named Project Baseless, from which Mr. Baker’s book derives its title. Mr. Baker also directs ire at Gen. Jimmy Doolittle, a war hero whose celebrated air attack on Tokyo in retaliation for Pearl Harbor he disparages as a “mad firebombing raid.” Mr. Baker adds, contentiously, that “what is not so well known about Doolittle is that he was a big fan of germ weapons.”

It is hard to judge the legitimacy of the grand thesis behind Mr. Baker’s FOIA critique. He cites books in support of many of his assertions (though none

by the eminent historians of the period), but those books, too, were written without access to the “truth.” He thus relies, perforce, on the assertions of the enemy, who all claim, as they would, that the Americans were out to germ them. A representative example is this line from a Chinese film about alleged American bacteriological warfare: “More than seven hundred ratlike voles, infected with plague, suddenly made their appearance in Kan-Nan district, after the intrusion of an American aircraft.”

And yet you can’t help feeling sympathetic to Mr. Baker’s primordial plight as you read his book. However risible some of his characterizations of people and events, and however hysterical his mistrust of America’s institutions of national security, there is no denying that the pathologically opaque way that FOIA works is a blot on American democracy. Arguably, though, any discussion of transparency needs to contend with the truism that governments, not least the governments of great powers, require some degree of secrecy to function in a dangerous world.

Mr. Baker ends his flawed but heartfelt book with a solution: “Every U.S. government document that’s more than fifty years old should be released in full, right now.” This is fanciful, of course, and unlikely to amuse the guardians of our national security, for whom every action must have an equal and opposite redaction.

Mr. Varadarajan is executive editor at the Hoover Institution.

The People vs. Their Betters



POLITICS

BARTON SWAIM

The red-blue dance of the working man and the overclass, diagrammed at last.

THE CORONAVIRUS CRISIS has revealed at least this much: Elites hold more power over the lives of ordinary Americans than most of us appreciated. Somehow, brandishing only a few ill-understood statistics and the word “science,” the well-to-do influencers of our media, corporate and political spheres forced the nation’s shopkeepers and wage-earners to bring their work activities and social habits to a dead stop for months on end. The few who questioned the wisdom of this orthodoxy were lampooned as idiots by their credentialed betters in respectable media outlets. It was an exercise of power I would have believed impossible six months ago.

Michael Lind’s “**The New Class War: Saving Democracy From the Managerial Elite**” (*Portfolio*, 203 pages, \$25) was released in January, but subsequent months have not lessened its relevance. The author, a professor of public policy at the University of Texas at Austin, takes a kind of soft-Marxian view of politics: Societal change is determined by class conflict; the goal, though, is not for one class to dominate the others but for all of them to exist in a state of equipoise.

The essential divide in American politics, Mr. Lind believes, is not between Republicans and Democrats or even conservatives and liberals but between the “managerial

overclass” and everybody else. By the former term he means the leaders of multinational corporations, NGOs, the heads of powerful government agencies and cultural institutions, and the media and tenured university experts who determine what ordinary citizens may safely believe.

Mr. Lind interprets the rise of Donald Trump as a disruptive but ultimately fruitless rebellion against the overclass, and our elites’ histrionic hatred for Mr. Trump as expressions of overclass self-protection. There is something to this. I am not sure how better to explain the demented belief, still shared by a vast array of educated elites, that a real-estate mogul turned celebrity politician with attention-span issues is in reality a power-hungry fascist and/or a “Russian asset.” The book’s chapter on these obsessions is superb.

Is there any alternative to perpetual conflict between an entrenched overclass and futile populist rebellions? Mr. Lind suggests we work toward a return to “democratic pluralism,” the state of affairs that obtained in New Deal-era America, in which working-class citizens exercised power through “mass-membership parties, legislatures, trade unions, and grassroots religious and civic institutions.” To my mind this sounds like a highfalutin way of saying we need to strengthen institutions, but perhaps I am missing some-

thing. In any case I find it hard to credit the New Deal with this “cross-class settlement” since it was the New Deal that began the decadeslong process of according power to central planners and social engineers, thus creating the managerial overclass Mr. Lind inveighs against.

Thomas Frank’s “**The People, No: A Brief History of Anti-Populism**” (*Metropolitan*, 307 pages, \$26.99) is another broadside against elites, or at least

THIS WEEK

The New Class War

By Michael Lind

The People, No

By Thomas Frank

elitism. The book’s writing is clear, if sometimes heavy with sarcasm, and its author does what few writers today are capable of doing—he criticizes his own side. Mr. Frank is a firm believer in redistributionist economics and social liberalism, but he has written his book mainly to scold the American left.

The title is odd—it’s an allusion to Carl Sandburg’s poem “The People, Yes”—but the thesis is straightforward. Mr. Frank, a onetime opinion columnist for this newspaper, believes the modern Democratic Party’s travails arise from its abandonment of populism and embrace of technocratic elitism. Populism,

for American elites, “is a one-word evocation of the logic of the mob; it is the people as a great rampaging beast.” “The People, No” chronicles the anti-populist attitude from the 1890s to the failed candidacy of Hillary Clinton in 2016.

That the Democratic Party is the party of America’s elites has been obvious since at least the appearance of the famous red-blue map of the 2000 election. The picture is complicated by the fact that African-Americans of all income and education levels still prefer the Democrats, at least for now, but the party is dominated by white elites and everybody knows it. For Mr. Frank seeks to account for this strange state of affairs in which the workingman’s party of yesterday became an assemblage of the upper-income jet-setting snobs of today.

The original Populists were members of the People’s Party, an agrarian political movement that favored regulation of industry, federal aid to farmers and cross-racial economic alliances. Mr. Frank believes this ought still to be the Democratic Party’s template: racially inclusive (as if anybody believes otherwise), pro-union, fervently redistributionist, stylistically blue-collar. “Not only is populism the classic, all-American response to hierarchy and plutocracy,” he writes, “but it is also the naturally dominant rhetorical element in our political tradition.” Beginning in the 1970s, though, the Democratic

Party began to transform itself into a party of overeducated technocrats and so allowed the GOP to purvey, as Mr. Frank puts it, a “pseudo-populism” that hoodwinked ordinary Americans into thinking Republicans really cared about Joe Sixpack.

The book’s chief problem is semantic. Mr. Frank sharply criticizes pundits who use the word “populist” to describe mass political movements that do not accord with the policy aims of the original Populists. I assume he understands that the same word can have a variety of legitimate applications, but he gives no indication that he understands it. For Mr. Frank, the term “populism” and its cognates can only apply to political movements that Mr. Frank approves of.

Every Republican president from Richard Nixon forward has used populist rhetoric, for precisely the reason Mr. Frank names: The Democrats have become the party of elites. Yet when Republicans use populist rhetoric or themes, Mr. Frank insists, they’re purveying “propaganda” and “fakery.” The GOP favored tax cuts and deregulation and opposed wanton expansions of the welfare state, so its populism was counterfeit. Reagan was a Hollywood actor, the Bushes were patricians and Mr. Trump is a billionaire demagogue, so obviously they weren’t real populists.

And yet ordinary Americans fell for these guys. What a bunch of rubes!

BOOKS

'Life, living, all is Death's.' —CAPULET, IN SHAKESPEARE'S 'ROMEO AND JULIET'

Shakespeare & Son

Hamnet

By Maggie O'Farrell
Knopf, 305 pages, \$26.95

By ELIZABETH WINKLER

IN 1585, in the English market town of Stratford-upon-Avon, a couple with a young daughter welcomed twins into their growing family. They named them Hamnet and Judith, probably after the local baker Hamnet Sadler and his wife, Judith. The two couples appear to have been close: When William Shakespeare, the father of the twins, drew up his will in 1616, he would leave Hamnet Sadler 26 shillings, 8 pence "to buy him a ringe." By then his son, Hamnet, named for the baker, was two decades dead, buried in 1596 at the age of 11. The Stratford burial register for that day reads, "Hamnet filius William Shakspere."

The years immediately following Hamnet's death saw the production of some of the most cheerful Shakespearean comedies: "The Merry Wives of Windsor," "Much Ado About Nothing" and "As You Like It." Then, around 1600, "The Tragical Historie of Hamlet, Prince of Denmarke" appeared. Most scholars reject the notion that "Hamlet," a revenge tragedy about regime change, political legitimacy and political violence, has anything to do with the boy Hamnet. The play is based on a 13th-century Danish legend, written in Latin as "Vita Amlethi" ("Life of Amleth") and translated into French in 1570 by François de Belleforest. By 1589, at least one adaptation of the tale had already appeared on the London stage. (Scholars call this play, now lost, the "Ur-Hamlet.") In an attempt to align his plays with the biographical details of Shakespeare's life, however, and to compensate for the awkward timing of those comedies, the Harvard scholar Stephen Greenblatt has suggested that Shakespeare's grief at Hamnet's death lies at the heart of "Hamlet."

This is the idea that motivates Maggie O'Farrell's new novel, "Hamnet." It is an awkward one. What father would memorialize his dead child as a depressed man who contemplates suicide and the murder of his uncle before being murdered himself? Ms. O'Farrell imagines Shakespeare's wife in the audience, watching the play and realizing that her husband, who plays the ghost of Hamlet's father, has resurrected their boy in Hamlet. It is, she thinks, "what any father would wish to do, to exchange his child's suffering for his own, to take his place, to offer himself up in his child's stead so that the boy might live." Except, of course, that Hamlet doesn't live. He is stabbed with a poisoned sword and, dying, uses the sword to stab Claudius.

If one is able to overlook this central flaw, then the novel offers a moving portrait of a mother's grief. It is centered not on Shakespeare but on his wife, Agnes Hathaway



THE MUSEUM OF MODERN ARTS/CALA/ART RESOURCE, NY

(typically remembered as Anne). Ms. O'Farrell depicts her as a mishmash of Shakespearean heroines. The young Shakespeare first glimpses her appearing "out of the trees with a brand of masculine insouciance or entitlement, covering the ground with booted strides"—a Rosalind or Viola figure, appearing as a man. In Stratford, "it is said that she is strange, touched, peculiar, perhaps mad." She collects plants, talks to bees and brews potions; she can divine "if a soul is restive or hankering" and "what a person or a heart hides." There is a touch of Shakespeare's witches about her, of his prophesying Cassandra and even of Titania the fairy queen.

Shakespeare is bewitched, and no wonder. Agnes is far more interesting than he—"like no one you have ever met," he tells his sister. "She can look at a person and see right into their very soul." It is for these things—her

constant wandering through fields and gazing at clouds, her ability to see the world "as no one else does"—that he loves her. One is almost tempted to exclaim that she is the real poet—brooding and eccentric, steeped like Prospero in ancient magic, an observer and interpreter of human affairs. Shakespeare himself remains oddly flat.

The historical record suggests that theirs was a shotgun wedding. The Shakespeares' first child, Susanna, was born six months after their marriage, and one tradition has held that Agnes, eight years William's senior, was a calculating shrew who tricked him into it—that he, in fact, wanted to marry someone else. Before he married Agnes, a marriage license had been issued for Shakespeare to marry an Anne Whateley. In "Nothing Like the Sun" (1964), the leading novel of Shakespearean fan-fiction, Anthony Burgess used this evidence to depict a Shakespeare besotted by Whateley but compelled by the surprise pregnancy to marry Hathaway.

Rejecting the Burgessian version of events, Ms. O'Farrell takes a decidedly romantic view. Their marriage is forbidden—like so many marriages in the plays—but they contrive to wed anyway. Undressing his wife on their wedding night, Shakespeare purrs that "there shall not be much sleeping in this bed . . . not for a while"—a scene that feels too Hollywood, too plucked from "Shakespeare in Love" to be tolerated.

The emotional core of the novel, though, is Agnes's loss of her son. She labors to save him from the plague, watches his last breath, prepares his body for burial and longs to lie down by his grave: "How frail, to Agnes, is the veil between their world and hers. For her, the worlds are indistinct from each other, rubbing up against each other, allowing passage between them." One feels, acutely, Ms. O'Farrell's own experience of mothering a sick child.

In her 2017 memoir, "I Am, I Am, I Am: Seventeen Brushes With Death," she wrote of her daily struggle to protect

her daughter from an immune-system disorder that makes her terrifyingly vulnerable: "I know all too well how fine a membrane separates us from that place, and how easily it can be perforated."

Ms. O'Farrell's prose is characteristically beautiful. Here, as in her memoir, she uses the continuous present tense to give the everyday the quality of a dream. But the close correspondence between her experience and that of her character inadvertently highlights the lack of correspondence between Shakespeare's life and the events of the play. Despite much that is lovely, in the novel's animating impulse—connecting Hamnet to "Hamlet"—it falls flat.

Ms. Winkler is a writer on books and culture whose work has appeared in the Atlantic, the Times Literary Supplement and other publications.

MYSTERIES

TOM NOLAN

'Killing For Girl And Profit'



ED EDWARDS, the Korean War vet who narrates Joe R. Lansdale's raunchy noir fable "**More Better Deals**" (Mulholland, 256 pages, \$27), pursues professional success in East Texas in the 1960s as a salesman at Smiling Dave's used-car lot. It's a job that requires "emotional sleight-of-hand," he figures: "convincing someone to buy a used car they neither wanted nor needed."

"Don't grow a conscience, Ed," warns his boss, Smiling Dave himself. "It's bad for your bank account." Ed vows: "I'll play the game as long as I can get away with it." But something stirs in Ed when he meets Nancy Craig, the wife of a boorish drive-in theater and pet-cemetery owner who has neglected his Cadillac payments. After calling on the Craig household—husband Frank has skipped town—Ed finds himself smitten with the erotic Nancy: "She was blond in a cheap out-of-the-bottle way, had arched eyebrows and lips

THIS WEEK

More Better Deals

By Joe R. Lansdale

that could talk a man into anything, maybe some women." Before long, Ed concocts a scheme that allows Nancy to have a cheaper car—and keep illicit company with him.

Ed and Nancy's arrangement gets knocked off-balance when Frank reappears and resumes beating his wife. Nancy has an extreme notion about how to fix things. She tells Ed: "I want you. You want me. We can make that work if we get rid of Frank, and unlike him, you can run a business the way it's supposed to be run. We'd have an empire in this town." A wary Ed is tempted: "I'd be killing for girl and profit, a somewhat more violent and bloodier version of the American dream." The sight of the battered Nancy after one of her husband's assaults decides him: "Not everyone deserved to live."

The prolific Mr. Lansdale, best-known perhaps for his series featuring the eccentric investigative team of Hap and Leonard, draws on the spirit and themes of James M. Cain in this stand-alone book, which works clever variations on such Cain classics as "The Postman Always Rings Twice" and "Double Indemnity." Nancy, for her part, is as eager for dirty deeds as any Cain charmer, and Ed has no illusions about her character: "I had a feeling [she] would steal a nickel if someone offered to give it to her."

A lifetime's stifled emotions fuel Ed's lust to make it big: anger at having been hindered by his working-class background, recurring nightmares of his Korean War combat, frustration over not having money to send his younger sister to college, disgust with his ailing mother's inability to stop drinking. Is killing Frank the ticket to overcoming these travails and traumas? "We got to have a plan that makes it look like an accident," Ed tells Nancy, who has no shortage of schemes. We read on, with dread, to see how it all works out.

Back When the Fling Was the Thing



FICTION

SAM SACKS

A pair of unabashed women novelists depict raunchy, rowdy, '60s-style lotharios in a fond, nostalgic light.

IN A 2010 ESSAY on sex in the novel, Katie Roiphe observed that a younger generation of male writers had "repudiated the aggressive virility" of postwar titans like Mailer, Updike and Roth and instead embraced a "new purity" wherein the libido was a source of self-conscious embarrassment. The criticism was farseeing, but I doubt even Ms. Roiphe could have predicted that in only 10 years the trend would become so extensive that men would stop trying to portray straight sex almost entirely, except to condemn it. "Heterosexual male desire has been linked so closely to abuses of power for so long that the two seem inextricable," Luke Brown points out in a trenchant recent article in the Times Literary Supplement that explores the political and psychological anxieties that make men fearful of depicting what are today considered "problematic" sexual impulses.

It's notable, then, that two novels have arrived that take a nostalgic, even rather fond, view of the lusty womanizers of yesteryear—and that both books are written by women. In "**Must I Go**" (Random House, 352 pages, \$27), by Yiyun Li, a thrice-widowed 81-year-old great-grandmother named Lilia Imbody has decided to leave a record of her life from her California nursing home. The centerpiece of her reflections is not one of her husbands but an

older man named Roland Bouley, with whom she had an occasional affair before and during her first marriage. Roland, a writer, left a posthumously published diary in which Lilia appears as the unidentified initial "L" (among countless other initialed conquests), and the novel blends excerpts from his entries with Lilia's argumentative commentary on what she thinks of him and the way he's figured in her memories.

The man who emerges from Roland's diary is a presumptuous, egotistical self-mythologizer whose heroic vision of himself justifies all manner of deceptions and excesses. Though she sees through his bluffing, Lilia likes having played a role in the roving romance of his life and she misses "the thrill of being two Liliass": the dutiful housewife but also the imaginative, impulsive lover revealed only to Roland.

But another secret explains his outsized influence. Unbeknownst to him, Roland was the father of Lilia's first child, Lucy, who led an erratic, troubled life that ended in suicide. The novel moves between the illicit excitement of Lilia's assignations and her heartbreak over Lucy's death, and Ms. Li wisely refuses to contrive any resolution between the two moods. Lilia is grief-stricken yet resolutely without regrets, and the seeming contradiction informs her unforgettably ornery and impolitic view of the world. "Must I Go"

is most bracing in its refusal to apologize for its follies, to perform any acts of literary penance. "I once wanted a dream from Roland," Lilia says of her lover, "and he did give me that."

In Daphne Merkin's "**22 Minutes of Unconditional Love**" (Farrar, Straus & Giroux, 238 pages, \$26), a successful if insecure Manhattan editor

THIS WEEK

Must I Go

By Yiyun Li

22 Minutes of Unconditional Love

By Daphne Merkin

Vernon Subutex 2

By Virginie Despentes

named Judith Stone meets the rough-mannered defense attorney Howard Rose at a party and instantly falls under his spell. Howard is lewd, manipulative, commanding and voraciously horny, and his dirty talk—"I want you to buck like a horse under my skilled reins"—verges on parody. Yet even as Judith considers him outrageous she finds their trysts equally addictive. Her story is an unguarded immersion into a period of "erotic servitude" during which this modern female protagonist tosses away her hard-earned independence "to be captive to the dictates of desire."

In a way Ms. Merkin's novel is casting back to an earlier era of feminism that prioritized sexual satisfaction, recalling not only the frank carnality of Updike and Roth but also of Erica Jong and Lisa Alther. There are a few ambivalent nods to present-day mores—Judith recognizes that Howard is inappropriate and possibly dangerous. But Ms. Merkin is more inclined to take her antihero down a peg by showing him to be essentially childlike, no more in control of his sexual appetite than a teenager.

Yet the stupid, youthful abandon of the fling is what, to Ms. Merkin, makes it worthy of tribute. This is a study of sex as a great and terrible adventure, a bad decision that Judith will think longingly about for years to come. The man she eventually marries is caring and respectful but, tellingly, not interesting enough to play more than a bit part in the story.

It's bastards across the board in Virginie Despentes's brilliantly unshackled trilogy "**Vernon Subutex**" (FSG Originals, 352 pages, \$17), whose second volume is now available in Frank Wynne's eruptive translation from the French. In Book 1, published here last fall, Vernon, a broke former record-store owner, was evicted from his apartment and forced to couch surf with his coterie of aging punk rockers. Among his scant possessions were the confessional video recordings of a dead

rock star named Alex Bleach, making Vernon a person of interest to a cavalcade of powerful Parisians, from porn stars to record producers, and causing his whereabouts to become a trending topic on social media.

In Book 2 Vernon is homeless. The experience of nearly dying from fever while sleeping in the park has altered something in his personality, making him indifferent to the temptations of bourgeois society. Like a tramp bodhisattva, Vernon becomes a shaman figure to the characters from Book 1, who form a strange community around him made up of homeless people, celebrities, radical leftists and right-wingers alike.

There's a wisp of a plot here, too, springing from an incendiary accusation revealed in Bleach's tapes. But as in the middle sections of many other trilogies, the story feels transitional and somewhat beside the point. What keeps you reading is the voice—acerbic, unconstrained, bitterly funny and, despite the book's intimations of enlightenment, perpetually pissed off. Ms. Despentes has a deep and abiding rage against conformity—against "the standardization of desire"—that only a renunciation as thoroughgoing as Vernon's seems capable of overcoming. The bizarre turn that this book takes at its ending suggests a similar rejection of expectations on Ms. Despentes's part, and it's exciting to have no idea where the final volume will go.

BOOKS

'A gendarme assured me this is not a prison.' —E.E. CUMMINGS, 'THE ENORMOUS ROOM'

Beauty From the Mud

The Beauty of Living

By J. Alison Rosenblitt
Norton, 335 pages, \$35

By DAVID YEZZI

EDWARD ESTLIN “E.E.” Cummings, like many writers of the Lost Generation, drove an ambulance during World War I. Scribbling poems and drawings into his notebook and practicing his accent, he preferred the company of the French drivers to the “boorish Americans.” This and a certain “cynical and sarcastic detachment” made him unpopular with his commander, a Mr. Anderson. As a result, he and his confrère William Slater Brown, whom he had met on the Atlantic crossing, spent their days clearing mud from the undercarriages of ambulances.

During the summer of 1917, Cummings endured a gas attack and the shelling at Jussy “tested the nerves,” but more exhilarating and formative than the war were the weeks he spent having a “good time” in Paris, before heading off to the Western Front. He attended two great modernist ballets: Stravinsky’s “Petrouchka” and the premier of Erik Satie’s “Parade,” with Cubist costumes by Picasso. He imbibed the louche atmosphere of the Quartier Pigalle, where, as he later wrote, “love rose in my heart like a sun and beauty blossomed in my life like a star.” Paris can have that effect, particularly on a moon-eyed young romantic like Cummings. As J. Alison Rosenblitt makes clear in her new account of Cummings’s war years, at the heart of this awakening was his relationship with a young prostitute named Marie Louise Lallemand.

Cummings had published his first poems at Harvard, where his puritanical father, the Rev. Edward Cummings, occasionally taught. He explored Boston’s demimonde of burlesque and vaudeville, as he struggled to come to terms with forbidden feelings of sexual longing. At liberty in Paris for a month, he fell hard for Marie Louise, toward whom he was both passionate and tentative. He refrained from intercourse with her, possibly fearing the clap or syphilis, though, according to Ms. Rosenblitt, one afternoon beside the Marne she seems to have performed oral sex. Marie Louise later chastised him in a letter for, as the author terms it, “neglecting on this occasion to offer her any payment.” By contrast, Brown’s relationship with his Paris liaison, Mimi, was fully transactional.

Cummings worried that he was unworthy of Marie Louise’s love. He worried, too, that she did not feel as he did. She was clearly fond of him, calling him “mon petit poète,” but discussions of money persisted. When he left for the Front, the two traded letters. Cummings saw her only once more, before the two fell out of touch for good. In the end, he lost his virginity to a young Parisian waitress named Berthe, whom he had met during his first stint in Paris. As Ms. Rosenblitt, a British classicist and the author of a previous volume on Cummings and the classics, writes: “Decades of poetry written by Cummings about sex has its germ in that night with Berthe, his last night in France, and its blend of the literary, the erotic, and the realistic.” At the root of this realism was



BACK IN THE U.S.A. E.E. Cummings in 1918, shortly after being drafted.

Cummings’s own sexual awkwardness, coupled with a startling sentimentality. He truly cared for these two women, we are told, but the 23-year-old comes off as something of a fumbling and self-absorbed tyro.

Quite a different Cummings emerges from “The Enormous Room” (1922), his imaginative account of his and Brown’s internment in the French prison camp at La Ferté-Macé, starting in September 1917. Brown had written letters to a friend in the States which the authorities deemed subversive. When they came to arrest Brown, Anderson spotted a chance to rid himself of both men, and gave them the innocent Cummings as well. Cummings’s account of their ordeal is wry and imaginative, enumerating the petty tyrannies of his captors and the absurdist doldrums of the camp. Named for the large communal space where the prisoners slept, the book was something of a command performance. His father had worked feverishly for his son’s release and demanded a written account, in return for “financial support.”

“The Enormous Room” comprises a number of vivid character sketches, ranging from Cummings’s eccentric and sympathetic fellow prisoners to the officials he depicts as soulless drones. He frames his ordeal in spiritual terms, reserving the name Apollyon, the “foul fiend” from Bunyan’s “Pilgrim’s Progress,” for his nemesis. Cummings’s rants about his fellows are uproarious, but their behavior imparts a sobering lesson: “It struck me at the time as intensely interesting that, in the case of a certain type of human being, the more cruel are the miseries inflicted upon him the more cruel does he become toward anyone who is so unfortunate as to be weaker or more miserable than himself.”

The book became a classic, much admired by T.E. Lawrence, F. Scott Fitzgerald and Robert Graves for its insights on the war. As Graves wrote in the English edition of the book: “War-books are of two general kinds: the kind that presents the enforced unnatural restlessness of war, the gutsy, hither and thither

movement of field-service, and the kind that shows the enforced unnatural doldrums of garrison, prison and internment camp.” Graves, who was wounded, experienced the horrors of the former, but he appreciated Cummings’s unflinching observations of life away from the lines. His own classic memoir, “Good-Bye to All That” (1929), takes a page from Cummings’s spare tone and attention to ordinary experience. The two poets had something else in common: Both were erroneously reported dead to their families, a further absurdity of war that had heavy emotional consequences.

Ms. Rosenblitt sheds interesting light on Cummings’s early development. The poet’s atrocious spelling—omitting silent letters and regularly reversing vowels—“shows errors typical of dyslexia.” The way he processed

As an ambulance driver in France, Cummings experienced the absurdity of war. In Paris, he discovered modernist opera—and sex.

language, she suggests, “may well have contributed to his remarkable syntax and to his ability to atomize words—that is, to see a word in pieces (letters or syllables) at the same time that he saw the word as a whole.” Cummings’s famous typographic innovations may have evolved out of his talent for visual art or benefited from the confidence he gained by studying the experiments of Apollinaire in his “calligrams,” but it is interesting to consider this undiagnosed condition in the mix.

Cummings returned to France for two years after the war, before establishing his permanent residence at 4 Patchin Place in Greenwich Village. These years exceeded Ms. Rosenblitt’s brief, though Cummings’s time in postwar Paris deepened his love affair with the French capital. “The Enormous Room” and his first book of poems appeared in those years, followed by three more collections in rapid succession. The brothels, the painters, *la guerre* and the City of Light are all present: One poem from “8” (1925) begins “Paris; this April sunset completely utters / utters serenely silently a cathedral” and ends with “there and here the lithe indolent prostitute / Night, argues // with certain houses”.

Cummings’s poems of the war combine amped-up eroticism with impish humor and unconventional syntax, as in “my sweet old etcetera.” A soldier in the trenches, exhorted to die bravely, thinks only of his beloved: “my // self etcetera lay quietly / in the deep mud et // cetera / (dreaming, / et / cetera, of / Your smile / eyes knees and of your Etcetera).” Graves praised this as one of Cummings’s “more irresponsible poems,” whose “typography need not stand in the way of appreciation.” The two poets make a likely pair. Both seasoned by war, they wrote—Cummings in the States and Graves in England—the most exuberant love poems of their talented and death-marked generation.

Mr. Yezzi’s latest book of poems is “Black Sea.” He teaches in the Writing Seminars at Johns Hopkins.

In a Time of War, Matters of Life and Death



CHILDREN'S BOOKS

MEGHAN COX GURDON

A TRAUMATIC EVENT that engulfs the globe and gives rise to new works of creative fiction for decades afterward: Someday it may be the Covid-19 pandemic, but for now it continues to be World War II. In this summer’s phalanx of wartime books, young readers will find a seaside tale of lost-and-found, an elegiac poetry collection that spans the Pacific, a spirited mystery set in British Singapore, and a stirring young-adult novel about a Jewish teenager in the Warsaw ghetto.

Three children take turns narrating the tender goings-on in Amy Hest’s “**The Summer We Found the Baby**” (Candlewick, 181 pages, \$16.99), a breezy read for 8- to 12-year-olds that takes place in a small Long Island shore town.

Twelve-year-old Bruno Ben-Eli is supposed to be running a top-secret errand for his big brother,

who is serving overseas with the U.S. Army, when he sees two girls discover a founding in a basket outside the local library. “*Holy everything*,” Bruno thinks, as his sometime-friend Julie and her little sister Martha take the baby and go. “*Julie Sweet is a kidnapper*.” The mission for his brother presses on Bruno’s conscience, but he feels obliged to follow the girls, who are heading down the beach. Where are they taking the baby? Why has a chauffeured car just driven onto the sand? Who is that tall, familiar-looking woman leaving the car? And why is it all happening now? In short chapters that emphasize the youth of those involved—Ms. Hest uses capital letters rather than quotation marks to set off speech, making it seem as though the children are shouting—the testimonies of Bruno, Julie and Martha braid together to form a satisfying, bittersweet story of life on the home front.

“**On the Horizon**” (Houghton Mifflin Harcourt, 75 pages, \$16.99) is a slim volume that’s packed with emotion. This collection of poems by Lois Lowry draws its power from the juxtaposition of portraits of American sailors caught in the Japanese attack on Pearl Harbor in December 1941 with those of Japanese civilians who perished (and survived) the American nuclear attack on Hiroshima in August 1945. The book’s

inspiration was the private shock that Ms. Lowry experienced at discovering a home movie from 1940 that showed her as a girl playing on the beach at Waikiki, while in the sea behind her the doomed battleship USS Arizona passed by. Of the Arizona’s Navy band, she writes: “Twenty-one young men, prepared / for morning colors. Not one was spared. / All the high-stepping boys / who’d marched at high school / football games, once; who’d enlisted, / now, with their instruments, lay twisted.” Several years after the Hiroshima bombing, Ms. Lowry moved with her parents to Tokyo, where she found herself a foreigner in a traumatized land. With quiet illustrations by Kenard Pak (see left) and infused with sorrow, “On the Horizon” asks children ages 9 to 12 to honor the past and “acknowledge our connectedness on this earth.”

Weng Wai Chan sets a sparkling story of child spies and international intrigue in the war-shadowed British colony of Singapore in “**Lizard’s Tale**” (Text, 312 pages, \$8.95), a novel for readers ages 9-14. The year is 1940, Japan’s invasion still 18 months away, but the city is awirl with intrigue when a 12-year-old orphan named Lizard agrees to steal a box from Raffles Hotel for a small-time crook called Boss Man Beng. Like Kipling’s Kim, Lizard is a scrappy polyglot who is good at making friends; since his guardian’s disappearance two

years before, he has rented a shabby cubicle over a tailor’s shop in Chinatown and survives on his wits. But when the robbery goes wrong and Boss Man Beng gets stabbed in the street, Lizard finds himself propelled into a world of espionage, secret identities and

THIS WEEK

The Summer We Found the Baby

By Amy Hest

On the Horizon

By Lois Lowry
Illustrated by Kenard Pak

Lizard’s Tale

By Weng Wai Chan

28 Days

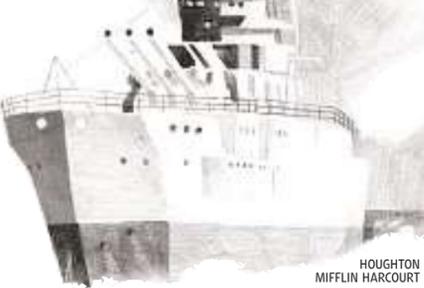
By David Safier

ruthless power politics. What makes “Lizard’s Tale” such a delight, the grim nature of events notwithstanding, is Ms. Chan’s affectionate, unapologetic evocation of the quirks and humors of a jostling multicultural city: the Indian hawkers selling curry puffs; the local Hokkien toughs priding themselves on their cool nicknames (Brylcreem and Buck Tooth); and what Lizard thinks of as “the raucous yelling in the background that was Cantonese people having a pleasant conversation.”

One mark of a good novel is that it fosters introspection.

Reading David Safier’s “**28 Days: A Novel of Resistance in the Warsaw Ghetto**” (Feiwel & Friends, 404 pages, \$18.99), self-interrogation becomes inescapable: Which matters more, dignity or survival? What kind of person am I, really? And what kind of person do I want to be? First published in Germany in 2014 and translated into English by Helen MacCormac, the story follows a Polish teenager named Mira during the harrowing years 1942-43. “The wall the Jewish slave workers had built—it’s true, the Jews were forced to build their own prison—was three meters high. It was topped with broken glass and another half a meter of barbed wire,” Mira tells us of the squalid, noisome quarter into which the occupying Germans forced thousands of people. Since her father’s suicide, Mira has provided for her family by smuggling. It’s terrifying and dangerous work, though better, Mira thinks, than selling her body, as her friend Ruth does. She takes strength from her warm relationships with her little sister, a born storyteller, and her boyfriend, Daniel, who works at an orphanage. But as the world knows, the Nazi aim was not to confine the Jews of the Warsaw ghetto but to extirpate them. In this powerful tale for readers ages 13 and older, Mr. Safier conveys how hard it was, even in the midst of events, for people to believe what was happening to them.

Four books that look at World War II from a child’s point of view.



HOUGHTON MIFFLIN HARCOURT

BOOKS

'I'm in heaven / With my boyfriend, my laughing boyfriend / There's no beginning and there is no end / Time isn't present in that dimension.' —TOM TOM CLUB

The Mamas and the Dadas

Remain in Love

By Chris Frantz
St. Martin's, 384 pages, \$29.99

By WESLEY STACE

DAVID BYRNE, Talking Head, only ever paid drummer Chris Frantz a single compliment, according to the latter's new memoir. "Nice drums," he casually remarked after listening to the playback of a song in 1986. Mr. Frantz has had 34 years to think of a riposte—"Actually, they were better than just 'nice'"—which he delivers in "Remain in Love: Talking Heads, Tom Tom Club, Tina" (the latter being bass player Tina Weymouth).

Mr. Byrne is painted here as a man incapable of friendship, only happy when things are uncomfortable. He is accused of stealing and lying about songwriting credits, underhandedly trying to ditch band members. How on earth did relations turn so sour?

If only Mr. Frantz had seen the warning sign of things to come back in 1970, when Mr. Byrne rehung their joint art-gallery exhibition so that it read as a solo Byrne show. But then we'd have no Talking Heads, the germ of which was the Frantz-Byrne group the Artistics, formed at the Rhode Island School of Design. It was also there that Mr. Frantz (born in Kentucky; his father, a general) met Ms. Weymouth (her father, an admiral). Those two have been an item ever since, the most famous husband-and-wife rhythm section in rock history: Now that's romantic.

Asked to provide the soundtrack for a student film, Mr. Frantz met Mr. Byrne, an ex-RISD student sporting a Rasputin beard. Mr. Byrne was writing a song "in a style somewhat like Alice Cooper." In an electrifying scene, Mr. Frantz describes how his future lead singer read his first verse—"I can't seem to face up to the facts"—and remarked that he wanted the bridge in another language to emphasize the psychotic mindset.

Ms. Weymouth, a francophone, gets on that, as Mr. Frantz writes the other verses: boom! "Psycho Killer"! First go! The reader settles back for more descriptions of such alchemy, but the book will not deliver: The forging of further artistic gold is buried in the inevitable subsequent battles. One remembers the cutesy but revealing credit on the inner sleeve of the album "Talking Heads: 77": "All songs written by David except 'Psycho Killer' on which David got some help from Chris and Tina."

According to Mr. Frantz's account, Mr. Byrne's awkwardness meshed with Mr. Frantz's ideas about "being different and less predictable." Fortunately for Mr. Byrne, Mr. Frantz and Ms. Weymouth were "the only people in the world who believed in David as a musician and bandmate." They all gravitated to New York, where Mr.



'77 Frantz (left) and his future wife, Tina Weymouth, with the rest of Talking Heads. Mr. Frantz has published 'the most uxorious rock 'n' roll book ever written.'

Frantz persuaded Tina to learn to play bass and . . . The name of that band was Talking Heads.

"I had been dreaming of a place," says Mr. Frantz, that could be "as important to our band as the Cavern Club" was to the Beatles, and when the band discovered CBGB, they found a surprising welcome—their audition was an opening slot for The Ramones. Mr. Frantz then recounts

Unlike other avant-garde rockers, Talking Heads made dance music, driven by a unique husband-wife rhythm section.

recruiting fourth Head Jerry Harrison, as well as path-breaking producer Brian Eno (who, in the words of their Scottish soundman "could nae mix a rice puddin'").

This quirky art-school band—with a clean-cut, buttoned-down look, a bright crisp jangle and locked-tight grooves beneath sneaky hooks and sparse instrumentation—became the pre-eminent art rockers of the late '70s and '80s. But how did they also become a world-wide sensation, a seemingly effortless hit machine, a stunning live act, the subject of one of the great concert films, Jonathan

Demme's 1984 "Stop Making Sense"?

The secret was that the music was always as much R&B and funk as avant-rock. The mood of Talking Heads tended toward pleasure through dance and bodily sensation, a license that stricter art rock did not encourage. These were globalists who—right from the steel drum on "Uh-oh, Love Comes to Town," the first song on their debut—created a new kind of world sound in which everything was welcome. Above all this, one heard Mr. Byrne's voice, an exposed nerve, and his lyrics: fragmented messages of alienation presented as brilliantly oblique agitpop. There was never a "fear of music," but always a fear of cliché: The critic Michael Sragow once called them The Mamas and the Dadas.

Later problems for the band were caused not only by an inequitable share of songwriting credit but with credit in a more general sense. Observers thought Mr. Byrne was "the goose that laid the golden egg," Mr. Frantz writes, "when, in fact, Talking Heads was the goose and David was the golden egg." Which came first? Sweet revenge is finally visited upon Mr. Byrne, from the rhythm section's perspective, with the world-wide success of Tom Tom Club, the couple's "solo" project, which in 1981 tickled chart positions out of Talking Heads' reach with the single "Genius of Love." The Heads stayed together

but Mr. Byrne was later to damn Tom Tom Club's success in the press with faint criticism: "merely commercial."

In "Remain in Love," Mr. Frantz's tone is resolutely unpoetic, but an editor has let him down: It's charming to know that they own a "powerboat, *Cool Runnings*," in which they take Joe Strummer and Mick Jones of The Clash out for a spin, but less interesting to hear within pages about welcoming Ziggy Marley aboard their "little motorboat, *Cool Runnings*," and merely annoying when they bump into Patti Smith on a beach accessible only via their "secondhand Mako 25 called *Cool Runnings*."

So much for Talking Heads and Tom Tom Club. What about Tina? The Frantz-Weymouth home in Nassau, Bahamas—where they "continue to have a wonderfully romantic life together"—does seem to be Heaven, though one remembers the description in Talking Heads' song of the same name: a place where ever nothing ever happens, where each kiss is exactly the same.

Ms. Weymouth is certainly worth her third of the subtitle. On the very first page, her husband describes her "looking exceptionally fine in a dress she made herself, a strapless white sheath with a slit on the side all the way up to the top of her thigh." The text highlights her "great sense of style" as she never fails "to add some

extra beauty to our group." Her legs? "Fabulous."

In fact, "Remain in Love" is possibly the most uxorious rock 'n' roll memoir ever written, likely to remain so until Paul McCartney delivers "My Love: Memories of Linda."

Unable to restrain himself toward the end, Mr. Frantz exclaims "Tina is by my side, working on her book and still looking very beautiful. . . . How I adore her!" I look forward to Ms. Weymouth's book because, despite a loving husband's intention, she feels hemmed in here. In her liner notes for 2003's "Once in a Lifetime" compilation, she tells a few of the same tales told here, in versions that jump a little more readily off the page—particularly the late-night meeting with Lou Reed at his apartment: "Good idea having a chick in the band. Wonder where you got that brilliant idea?" Ms. Weymouth's writing, even as she reflects on making her way in this "weird man's world" (as Reed tells her she has "a face like a shoe"), bespeaks a woman who can look after herself. That's the book we might want to read in 2020.

To be sure, it's possible that Mr. Frantz might get greater satisfaction from his wife's good reviews than his own.

Mr. Stace is a novelist who makes music, occasionally under the name John Wesley Harding.

Bestselling Books | Week Ended July 18

With data from NPD BookScan

Hardcover Nonfiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Too Much and Never Enough Mary L. Trump/Simon & Schuster	1	New
How to Be an Antiracist Ibram X. Kendi/One World	2	2
The Room Where It Happened John Bolton/Simon & Schuster	3	1
A Very Punchable Face: A Memoir Colin Jost/Crown	4	New
Untamed Glennon Doyle/Dial	5	4

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Trixie and Katya's Guide to Modern... Trixie Mattel & Katya Zamolodchikova/Plume	6	New
Stamped: Racism, Antiracism, and You Jason Reynolds & Ibram X. Kendi/Little, Brown Young Readers	7	5
Atomic Habits James Clear/Avery	8	—
Magnolia Table, Vol. 2 Joanna Gaines/Morrow	9	6
Me and White Supremacy Layla Saad/Sourcebooks	10	3

Hardcover Fiction

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Order Daniel Silva/Harper	1	New
Peace Talks Jim Butcher/Ace	2	New
The Ballad of Songbirds and Snakes Suzanne Collins/Scholastic	3	1
Where the Crawdads Sing Delia Owens/Putnam	4	2
The Vanishing Half Brit Bennett/Riverhead	5	4

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
28 Summers Elin Hilderbrand/Little, Brown	6	3
Antiracist Baby Picture Book Ibram X. Kendi & Ashley Lukashevsky/Kokila	7	New
A Walk Along the Beach Debbie Macomber/Ballantine	8	New
Sex and Vanity Kevin Kwan/Doubleday	9	8
Camino Winds John Grisham/Doubleday	10	5

Methodology

NPD BookScan gathers point-of-sale book data from more than 16,000 locations across the U.S., representing about 85% of the nation's book sales. Print-book data providers include all major booksellers, web retailers and food stores. E-book data providers include all major e-book retailers. Free e-books and those selling for less than 99 cents are excluded. The fiction and nonfiction combined lists include aggregated sales for all book formats (except audio books, bundles, boxed sets and foreign language editions) and feature a combination of adult, young adult and juvenile titles. The hardcover fiction and nonfiction lists also encompass a mix of adult, young adult and juvenile titles while the business list features only adult hardcover titles. Refer questions to Teresa.Vozzo@wsj.com.

Nonfiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
White Fragility Robin DiAngelo/Beacon	1	1
Panic Germs and the Truth Inside... Aimee Tariq/A Life With Health	2	—
How to Be an Antiracist Ibram X. Kendi/One World	3	3
Always Eat After 7pm Joel Marion/BenBella	4	—
SuperLife Darin Olien/Harper Wave	5	—
The 48 Laws of Power Robert Greene/Penguin	6	7
Traffic Secrets Russell Brunson/Hay House Business	7	2
The Room Where It Happened John Bolton/Simon & Schuster	8	5
Untamed Glennon Doyle/Dial	9	10
The Splendid and the Vile Erik Larson/Crown	10	—

Nonfiction Combined

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Too Much and Never Enough Mary L. Trump/Simon & Schuster	1	New
White Fragility Robin DiAngelo/Beacon	2	3
My First Learn to Write Workbook Crystal Radke/Rockridge	3	—
How to Be an Antiracist Ibram X. Kendi/One World	4	2
The Room Where It Happened John Bolton/Simon & Schuster	5	1
Paint by Sticker Kids Workman Publishing/Workman	6	—
Big Preschool Workbook School Zone Publishing/School Zone	7	—
Untamed Glennon Doyle/Dial	8	6
Alexander Hamilton Ron Chernow/Penguin	9	4
A Very Punchable Face: A Memoir Colin Jost/Crown	10	New

Fiction E-Books

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Order Daniel Silva/Harper	1	New
Peace Talks Jim Butcher/Ace	2	New
The Rivals Vi Keeland/Vi Keeland	3	New
28 Summers Elin Hilderbrand/Little, Brown	4	2
Home to Me Catherine Bybee/Montlake	5	New
A Walk Along the Beach Debbie Macomber/Ballantine	6	New
The Vanishing Half Brit Bennett/Riverhead	7	3
Cajun Justice James Patterson & Tucker Axum/Grand Central	8	New
The Lantern Men Ely Griffiths/Houghton Mifflin Harcourt	9	New
The Guest List Lucy Foley/Morrow	10	9

Fiction Combined

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
The Order Daniel Silva/Harper	1	New
Peace Talks Jim Butcher/Ace	2	New
The Adventure Zone: Petals to... Clint McElroy et al/First Second	3	New
The Vanishing Half Brit Bennett/Riverhead	4	5
28 Summers Elin Hilderbrand/Little, Brown	5	2
Where the Crawdads Sing Delia Owens/Putnam	6	3
The Ballad of Songbirds and Snakes Suzanne Collins/Scholastic	7	4
A Walk Along the Beach Debbie Macomber/Ballantine	8	New
Cajun Justice James Patterson & Tucker Axum/Grand Central	9	New
Antiracist Baby Picture Book Ibram X. Kendi & Ashley Lukashevsky/Kokila	10	New

Hardcover Business

TITLE AUTHOR / PUBLISHER	THIS WEEK	LAST WEEK
Atomic Habits James Clear/Avery	1	2
Traffic Secrets Russell Brunson/Hay House Business	2	1
StrengthsFinder 2.0 Tom Rath/Gallup	3	4
Total Money Makeover Dave Ramsey/Thomas Nelson	4	3
Dare to Lead Brené Brown/Random House	5	5
Fear Is Just a Four-Letter Word Jocko Willink & Leif Babin/St. Martin's	6	New
The Daily Stoic Ryan Holiday & Stephen Hanselman/Portfolio	7	6
Extreme Ownership Jocko Willink & Leif Babin/St. Martin's	8	7
The Garden Jon Gordon/Wiley	9	8
The Five Dysfunctions of a Team Patrick M. Lencioni/Jossey-Bass	10	—

PLAY

NEWS QUIZ DANIEL AKST

From this week's Wall Street Journal

1. Outfielder Mookie Betts signed an eye-popping \$365 million contract. Which team is hoping on him?

- A. The Dodgers
B. The Nationals
C. The Red Sox
D. The Internal Revenue Service

2. The U.S. ordered China to close its consulate—in which city?

- A. Atlanta
B. Houston
C. San Francisco
D. All of the above

3. For the first time, Tesla reported four consecutive profitable quarters. What does that make the company eligible for?

- A. Enhanced SEC scrutiny
B. Inclusion in the S&P 500
C. Investment from public pension funds
D. Federal coronavirus subsidies

4. Sharks are big on TV this summer. What's that all about?

- A. A new production of 'West Side Story' for streaming
B. A documentary on the making of 'Jaws'
C. National Geographic's SharkFest and Discovery's Shark Week will vie to gobble viewers.
D. '60 Minutes' will air a probe of usurious lenders.

5. Archaeologists found stone tools and other signs that people were living in North

Answers are listed below the crossword solutions at right.



America 30,000 years ago, much earlier than believed. Where is the cave from which proof was unearthed?

- A. Arizona
B. The Canadian province of Manitoba
C. The Mexican state of Piaul
D. New Mexico

6. In an about-face, what did President Trump urge Americans to do?

- A. Consider Botox
B. Refrain from touching their faces
C. Avoid face-to-face encounters
D. Wear a mask

7. The New York Times named Meredith Kopit Levien as its next CEO. Who will she succeed in the job?

- A. Mark Thompson
B. Derek Thompson
C. Dorothy Thompson
D. Hunter Thompson

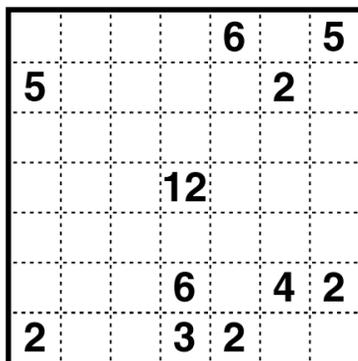
8. Who just launched its first mission to Mars?

- A. Blue Origin
B. SpaceX
C. China
D. Brazil



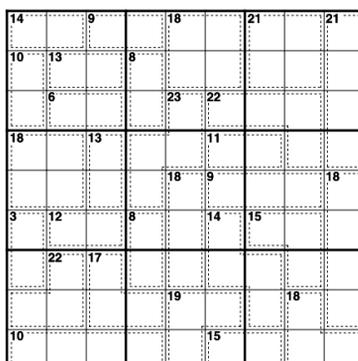
NUMBER PUZZLES

Cell Blocks



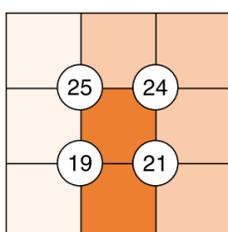
Divide the grid into square or rectangular blocks, each containing one digit only. Every block must contain the number of cells indicated by the digit inside it.

Killer Sudoku Level 3



As with standard Sudoku, fill the grid so that every column, every row and every 3x3 box contains the digits 1 to 9. Each set of cells joined by dotted lines must add up to the target number in its top-left corner. Within each set of cells joined by dotted lines, a digit cannot be repeated.

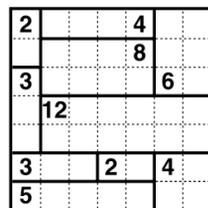
Suko



Place the numbers 1 to 9 in the spaces so that the number in each circle is equal to the sum of the four surrounding spaces, and each color total is correct.

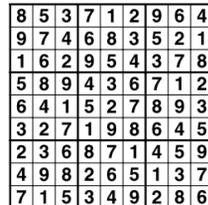
SOLUTIONS TO LAST WEEK'S PUZZLES

Cell Blocks

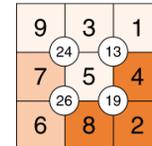


For previous weeks' puzzles, and to discuss strategies with other solvers, go to WSJ.com/puzzles.

Killer Sudoku Level 2



Suko



Asking for Trouble

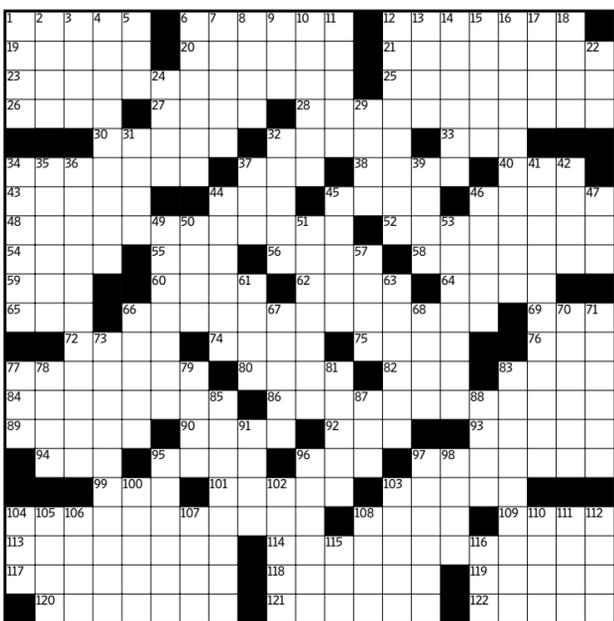


Masked Singer



THE JOURNAL WEEKEND PUZZLES edited by MIKE SHENK

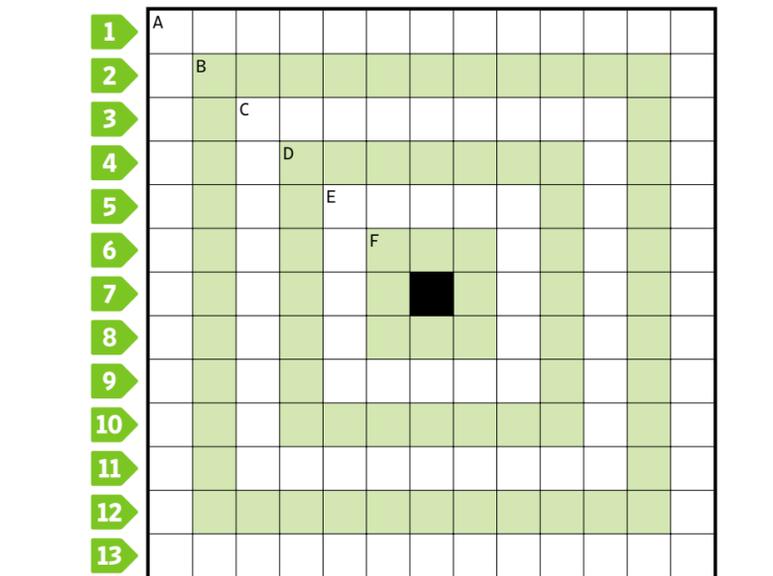
Answers to News Quiz: 1.A, 2.B, 3.B, 4.C, 5.C, 6.D, 7.A, 8.C



Catchy Wordies | by Randolph Ross

- Across: 1 Available for playing at home, 6 Windings, 12 Trendy, 19 Run over, 20 Vacation destination, 21 Sucker's lament, 23 Sleepwear for a Navy woman?, 25 One watching the kids?, 26 It may follow something, 27 Tense, 28 Gossip-loving gourmet?, 30 Tough tests, 32 Take exception, 33 No. after a no., 34 Establish, 37 Desperate signal, 38 Campus figure, 40 FDR program, 43 Spanish starters, 44 Brood tender, 45 Vibrant ecosystem, 46 'Yippeel!', 48 Fashionable cap?, 52 Remained committed to the end, 54 Betray nervousness, 55 Parseghian in the College Football Hall of Fame, 56 Time-half link, 58 Gifts, 59 No matter which, 60 Enterprise leader, 62 Half-baked, 64 Darned, 65 ___ Mahal, 66 Bet taker who's not to be trusted?, 69 Applicant's objective, 72 Wrinkly fruit, 74 Grp. whose hearings led to Hollywood blacklisting, 75 Confident, 76 Rose in the music biz, 77 Ancient civilization on Crete, 80 Aid for a Notting Hill nanny, 82 Fluorine or chlorine, 83 Censorship-fighting org., 84 Succeeding, 86 Lowbrow film of the early 1930s?, 89 Cyberchatting, 90 Julia Roberts' 'Ocean's Eleven' role, 92 Trail furrow, 93 Film fragments, 94 Implore, 95 Marmalade component, 96 Sphere, 97 Least suitable for young viewers, 99 Place for sweaters, 101 Foolish fellow, 103 Kids, 104 Tour worker who needs a bath?, 108 Entre ___, 109 Bowling green, 113 Unfair campaign tactic, 114 Sycophant who sings?, 117 Come together, 118 Intertwine, 119 'Hey! Yeah, you!', 120 Not as played out, 121 Name on orange packages, 122 Shuts down, Down: 1 'It's you ___', 2 Diamond of note, 3 Hires competition, 4 Obsolete rental, 5 Like some humor, 6 Restrain, 7 Brand name that alludes to its original container, 8 Far from ruddy, 9 One who can't pass the bar?, 10 Brief moments, 11 Iron production, 12 Mediterranean orchard sights, 13 '___ Like That' ('West Side Story' song), 14 Pound with sound, 15 Get clean, 16 Facing trouble, 17 Shake off or take off, 18 Last name in spydom, 22 1950s political monogram, 24 Whiskey order, 29 Sassiness, informally, 31 Border on laryngitis, 32 Summer of music, 34 1994 Julia Sweeney film spun off from an 'SNL' skit, 35 Bit of 'Hey Jude', 36 One whose addiction leads to being out of touch with reality?, 37 Place for plaice, 39 '___ lot of good that'll do me!'

- 41 Chan impersonator?
42 Le mois avant septembre
44 Home, figuratively
45 Fix, as a flawed soundtrack
46 Cartoon Coyote
47 Exciting finishes in the NFL
49 Constant chatter
50 Goopy cheese
51 Brickyard competitor
53 Most cramped
57 One of the Old Testament's minor prophets
61 Caffeinated pod
63 Joined the bulls
66 Translating challenge
67 Hinds' partners
68 Last name of London criminal twins Ronnie and Reggie
70 Yellow primroses
71 Down to the max
73 Becoming dull and predictable
77 Start of this century
78 Metrical foot
79 Place
81 Take the plunge
83 'We're done for!'
85 Typical college applicant
87 Fill in
88 Billing abbr.
91 Avoided a tag, in a way
95 Priest's place
96 Common soccer draw
97 Doesn't throw away
98 Mgr.'s helper
100 Burning heaps
102 Gunpowder ingredient
103 Leopold Bloom's creator
104 Mil. award
105 '___ the opinion...'
106 Duff
107 Enough, for some
108 Secret-protecting documents: Abbr.
110 Not to mention
111 Bit of smoke
112 Brooklyn ballers
115 Bass, for one
116 Word after special or photo



Marching Bands | by Mike Shenk

- Answer words in this grid march both across ('Rows') and around ('Bands'). Each Row has two answer words to be entered across, from left to right. Their dividing point is for you to determine, except in row 7, where the words are separated by a black square. Each Band has answer words to be entered clockwise, in a continuous string around the shaded or unshaded band, starting at a lettered square (A-F) and ending in the space below that square. The dividing points in each Band's string of words are also for you to determine. All clues are in order. When you are done, each square will have been used twice, once in a Row word and once in a Band word.
1 Stop responding to mouse input, say
2 Equally matched
3 Strange and inexplicable
4 Mean
5 Roots setting
6 Random person
7 Tuft on a cornstalk
7 Tests for freshness, in a way
8 Chicago suburb named for a Roman orator
9 People with drawing power?
10 Commensurate (with) (3 wds.)
11 Miniseries starter (2 wds.)
12 Marked by diplomacy
13 Informal farewell (2 wds.)
14 Bars where you'll find swingers
15 Infamous Ides of March action
16 Blown away
17 Feature of St. Louis's Forest Park or New York's Central Park (2 wds.)
18 Grammatical case in Latin or German
19 Supporting Actor Emmy loser to Ted Knight and Gary Burghoff (2 wds.)
20 Workout count
21 Building with wings?
22 Prepare to pass, perhaps (2 wds.)
23 Traditional bodies of knowledge
24 Dangerous outlaw
25 Wage reductions, often in order to get other benefits
26 Twiddle one's thumbs (2 wds.)
27 Willing to be bribed
28 Smiley of BET and PBS
29 Exhibiting self-restraint
30 Show that earned Patti LuPone her first Tony
31 Real corker
32 Handicap for a musician (2 wds.)
33 Dreamily oblivious
34 2006 movie with Jeff Bridges as a gymnastics coach (2 wds.)
35 Goopy pie (2 wds.)
36 Aid for close-up views
37 Hold out a carrot to
38 Concludes (2 wds.)
39 Enlarge after downsizing, say
40 Whoop it up, to frat boys
41 100 in a Scrabble set
42 Garage floor sight (2 wds.)
43 Ready for customers
44 Capital in the Østlandet region
45 Amounts actually paid (2 wds.)

REVIEW

ICONS

Paradise for Rail Buffs

Railroad and trolley museums offer a chance to get up close and personal with some of the most powerful and stylish trains ever built.



The experimental Aerotrains was introduced by General Motors in 1956 but never caught on. Today it can be seen at the National Museum of Transportation in St. Louis.

BY PETER SAENGER

gleaming in gray metal with orange stripes, the Aerotrains looks like a 1950s Chevrolet merged with a locomotive. General Motors introduced it in 1956 to attract travelers back to the rails with a futuristic, streamlined design, complete with rear tail fins. For a short time a scaled-down Aerotrains ran through the Tomorrowland section of Disneyland.

Today, the odd-looking train can be seen at the National Museum of Transportation in St. Louis, one of many open-air railway and trolley museums that have reopened to the public for the summer, often with limited hours and social distancing policies.

In Kennebunkport, Maine, the Seashore Trolley Museum offers rides on an “interpretive railway,” built on the roadbed of a 1.5-mile electric trolley line that served millions of passengers in the early 20th century. In Perris, Calif., the Southern California Railway Museum,

about 70 miles southeast of Los Angeles, features railcars, trolley cars and the rolling stock of a 3-foot gauge railway created by Ward Kimball, a Walt Disney animator, and his wife. The Kimballs rescued one of the picturesque locomotives, built in 1881 and once named the Sidney Dillon, from a Nevada railroad that was selling it for scrap. The museum and its equipment have appeared in movies like “Who Framed Roger Rabbit” and “Water for Elephants.”

Railway museums offer a chance to see the evolution of passenger railways in the U.S. Dan Cupper, a railway historian who has also worked as a conductor and engineer, says that the wooden cars of the 19th century can appear cluttered and oversized to modern eyes. That had changed by the 1930s, as industrial designers brought a streamlined Art Deco look to railcars and locomotives, with fluted stainless-steel exteriors and soft curves. Midcentury trains like the 20th Century Limited, which carried passengers from New York City to Chicago in 16 hours, became icons of glamour.

For serious rail fans, favorite trains have the drawing power of a Picasso. At the North Carolina Transportation Museum in Spencer, N.C., a main attraction is the Class J 611 locomotive, whose dark metal exterior is decorated with a bright red line and yellow trim.

Mr. Cupper describes the locomotive, on loan from the Virginia Museum of Transportation, as “sleek” and “elegant.” Built in 1950, it could pull 15 cars at 110 mph and was one of the last steam engines manufactured before locomotives shifted to diesel fuel. The museum owns the last surviving example of the model, out of 14 originally built.

Rail historian Maury Klein and his wife, Kimberly Perry Klein, are partial to two massive locomotives on display at Kenefick Park, part of Lauritzen Gardens, a botanical center in Omaha, Neb. Union Pacific’s No.

‘When they say a big diesel, you have no idea what that is until you’re standing next to it.’

MAURY KLEIN
Rail historian

6900, which the company calls the largest diesel-electric ever built, and No. 4023, a “Big Boy” steam-powered locomotive, are displayed on a seeming collision course. “When they say Big Boy and a big diesel, you have no idea what that is until you’re standing next to it,” says Mr.

Klein. These enormous locomotives—No. 4023 weighs in at 1.2 million pounds—were built for hauling heavy cargo over long distances. Big Boy was ideal for mountainous track between Utah and Wyoming.

Trolley museums, by contrast, often focus on the small electric trains used for interurban passenger rail. This system served as a crucial transition between horse-and-buggy days and today’s auto-oriented world, says Aaron Isaacs, an editor at Heritage Rail Alliance, a trade association for railway museums and tourist railroads. They could travel at up to 90

mph, and between 1895 and 1915 thousands of miles of trolley tracks were built in the U.S., turning cities into a regular business and cultural destination for rural Americans.

At the Seashore Trolley Museum, Mr. Isaacs particularly likes Lehigh Valley No. 1030, a high-speed interurban car built in 1931 that ran between Allentown and Norristown, Pa. A “parlor car,” it features well-upholstered lounge chairs, a far cry from most railway seats today.

As for GM’s Aerotrains, it turned out to be a misfire. The plan was to offer lightweight train service, with style, at speeds of 100 mph. But the aluminum passenger cars were too small and light, resulting in a rough ride. The trains ended service in the 1960s but remain an object of curiosity to fans like Mr. Cupper, who traces his railroad obsession back to his childhood in a small Pennsylvania town in the 1950s. With only one channel available on TV, Mr. Cupper’s family loved going down to the station, on the Pennsylvania Railroad’s Main Line, and watching the trains go by.

MASTERPIECE | ‘IT’S ONLY A PAPER MOON’ (1944), BY THE KING COLE TRIO

Swinging Sadness for The War Years

BY WILL FRIEDWALD

‘IT’S ONLY A PAPER MOON’ was the breakout hit from Nat King Cole’s first album, 1944’s “The King Cole Trio,” and a number that he returned to thousands of times over the next 20 years. It shows that even at the start of his career—he was only 24 when he recorded it—he not only knew how to effectively create musical moods, but also how to mix them. The tune was originally performed as a melancholy, reflective love song during the Great Depression, and opens with the poignant lines, “Say, it’s only a paper moon / Sailing over a cardboard sea / But it wouldn’t be make-believe / If you believed in me.” Cole, however, radically retooled “Paper Moon” into an up-tempo swinger for the war years. The joining of these opposite moods elevated the best qualities of each, turning “Paper Moon” into a tantalizing hybrid, simultaneously brash and bittersweet.

The King Cole Trio, with guitarist Oscar Moore and bassist Johnny Miller, first recorded “Paper Moon” at their second session for Capitol Records on Dec. 15, 1943. Eleven years earlier, the song had also represented a beginning for the new songwriting team of composer Harold Arlen and lyricist E. Y. Harburg, who, in this instance, shared credit with

Broadway producer Billy Rose. Commissioned for a play that bombed and then featured in the 1933 film “Take a Chance,” the song was intended to highlight the discrepancy between reality and illusion.

The original 1933 recordings of the song, including those of entertainer Cliff Edwards and Paul Whiteman’s Orchestra, are more than a little blue and pensive, emphasizing its minor-key aspects. By contrast the Trio’s treatment is upbeat and optimistic.

Its salient feature is the harmonic interweaving of Cole’s keyboard and Moore’s guitar, a combination that utilizes elements of block chords as well as octave playing, creating a remarkable sound in which the piano and guitar are so close together that you literally can’t tell where one ends and the other begins. It’s as if Arlen’s melody were being played by a two-headed, four-armed giant, a fabulous creature playing a mythical instrument, all of which fully belongs in a song about blurring the boundaries between fantasy and reality.

Cole updated “Paper Moon” into

an ebullient, bouncy jingle for the wartime era. It was an age when most men were thousands of miles away in foxholes, women were wearing coveralls and working on assembly lines, and nothing seemed quite real—especially the news arriving constantly from Europe, about entire populations being decimated. With everything seemingly up for grabs, the moon might just as well have been made of paper.

Cole starts his vocal by expanding

Guitarist Oscar Moore, pianist Nat King Cole and bassist Johnny Miller in Capitol Records studios on Dec. 15, 1943.

the contraction of the first word from “it’s” to “it is,” which gives the line an extra beat, making it much more syncopated and rhythmically arresting. He radiates a euphoria that both supports and undercuts the lyric “But it wouldn’t be make-believe, if you believed in me.” In the end, the final message is that the craziness outside doesn’t matter if you have your lover’s support. That love is the thing, he is telling us—the only thing that matters, even

in a world where the nature of reality itself can’t be taken for granted.

Cole’s “Paper Moon” was somehow a genuine hit when first issued, even though it wasn’t officially released as a single, but as one of eight songs on “The King Cole Trio.” Yet it reached the number five spot on the Billboard R&B chart and became one of his career perennials. At least 14 different versions exist, including re-recordings on two classic albums, “After Midnight” (1957) and “The Nat King Cole Story” (1961).

In taking a happy-sad ballad and reworking it into a joyful and optimistic—not to mention thoroughly irresistible—swinger, Cole was directly anticipating what Frank Sinatra would achieve with re-energized ballads like “I’ve Got You Under My Skin” and “Night and Day” a decade later. Effectively, Cole reinvented “Paper Moon” as a song for the early postwar era, overflowing with peacetime optimism, and for all time.

Mr. Friedwald writes about music and popular culture for the Journal. This essay is adapted from “Straighten Up and Fly Right: The Life and Music of Nat King Cole,” out this month from Oxford University Press.





Crowned Glory Glorifier
A hair serum with a cult following **D2**

OFF DUTY

Blastoffs For Beginners
Toyota's new entry-level take on its Supra sports car **D10**



S IS FOR SANTA MARIA
Pinto beans are a key component of California's Santa Maria Valley BBQ tradition.

T IS FOR TRINITY
Serve up these hot links with brisket and ribs, and you have the Texan holy trio.

F IS FOR FRUIT
The Coconut Pineapple Sauce from Kansas City favorite Jones Bar-B-Q tempers heat with sweet.

BBQ A-TO-Z

M IS FOR MEMPHIS
This smoky, succulent slab of ribs is the sine qua non of the Tennessee town's BBQ style.

What do you think of when you hear the word barbecue? Our A-to-Z guide takes a global view, with a world of tools, ingredients and tips you'll need to break out of your cooking routine and harness the power of fire

BY MATTHEW KRONBERG

SOMETIMES IT seems the only thing BBQ aficionados enjoy more than eating the stuff is arguing about it. To sauce or not is a question that could easily spark an entire evening of sparring across a picnic table. One thing you'll have to get over if you plan to read on: In this guide, "BBQ" is a big tent, with plenty of room for what quibblers insist is the only kind of cooking that merits the name barbecue (low and slow, over indirect heat, in the presence of wood smoke) as well as what's technically termed grilling (direct heat, high temperature). Each of these methods can be a deeply rooted expression of identity.

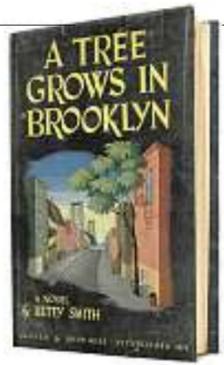
In her book "Flavors of the Southeast Asian Grill," Leela Punyaratabandhu discusses how crucial open-air grilling is to many dishes in her native Thailand, and what a disappointment attempts to reproduce those dishes inside a restaurant kitchen can be. "What we end up with is satay seared on a griddle—a result miles away from skewered meat charred over a live fire, where it absorbs a heady mix of aromatic herbs and spices and of fat dripping onto sizzling, hissing, smoking hot coals." Meanwhile, in Seattle, Eric Rivera draws on his Puerto Rican heritage and his experience in Michelin-starred kitchens to make the pride of the island: *lechón*, the smoky, seasoned roast pig that he believes belongs in the American barbecue canon alongside classics like Carolina whole-hog. "It's culturally important, one of those styles of cooking that's been around for a long time," he said. At Bludso's Bar & Que in Los Angeles, the barbecue on offer, emphatically of the low-and-

slow variety, reflects pitmaster Kevin Bludso's summers with his grandparents in Corsicana, Texas, and his upbringing in Los Angeles, too. "We had every region of barbecue on Central Avenue between Downtown L.A., Watts and Compton, with at least 20 different barbecue restaurants run by people from Texas, Mississippi, Alabama and Memphis," Mr. Bludso recalled. His rib tips and Texas-style brisket both get their smoky savor from the California red oak and pecan wood in his pits. That's BBQ: elemental, highly adaptable cooking that makes the most of what's at hand. In this A-to-Z guide, we're celebrating slow-smoked Memphis ribs and quick-fired Japanese yakitori; Mexican barbacon from Philadelphia and hot dogs cooked in your backyard. There's room for everyone at this BBQ, and there's no arguing about that. **Turn to D8 and D9 for a scrumptious, smoke-filled survey of the wide world of barbecue.**

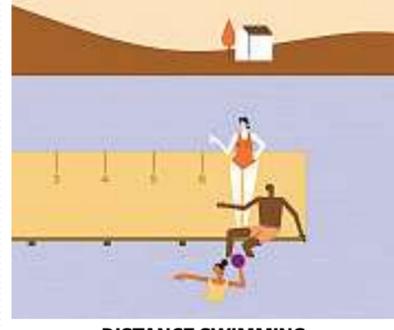
Inside



THE NEW J.CREW?
Brands you've counted on are floundering. Here's where to shop instead **D3**



TURN OVER AN OLD LEAF
Why now is exactly the right time to reread this classic novel **D4**



DISTANCE SWIMMING
Our new travel-advice columnist on safer summer getaways and more **D5**



NO ONE WANTS A SLOVENLY SOFA
Loose-cushion sectionals drive neatniks nuts. We debate the alternative **D7**

PENNY DE LOS SANTOS FOR THE WALL STREET JOURNAL; FOOD STYLING BY JUDY HAUBERT; PROP STYLING MEGAN KRIEMAN; ANGELA SOUTHERN (LETTERING)

STYLE & FASHION

By JESSICA IREDALE

Beauty, Thy Name Is Frugality

After months in lockdown, women are reconsidering their pricey pre-Covid skin and hair-care regimens

IT'S BEEN 28 weeks since my last haircut, 19 weeks since my last manicure and 25 weeks since I had a facial. I can't remember my last bikini wax, and my usual 8-week interval between highlights sessions looks like it's going to average out to 13 weeks for the foreseeable future.

Over the past four months, New York City, where I live, has been a no-fly zone for professional beauty services, although some, such as hair treatments, have resumed under new safety protocols. For me and other women who've reconfigured their routines, lockdown has resulted in some unexpected epiphanies. My 5-inch roots didn't look great, but the breather improved both my hair health and bank account. The suspension of my normal regimen from March to July has acted as a de facto stimulus check to the tune of \$3,000.

Diana Dixon, 31, estimates she's saved \$5,000-plus during quarantine. As the San Francisco-based head of product development for the skin-care startup Starface, the self-proclaimed "beauty junkie" is fully indoctrinated into the beauty world. She broke down her pre-pandemic

The suspension of my normal regimen has acted as a de facto stimulus check to the tune of \$3,000.

regimen for me on an Excel spreadsheet: hair-extension removal and replacement every eight weeks (\$560 each time); haircut and color every three months (\$480 for each visit); eyelash extensions every two weeks (\$100 each); a long-lasting dipping-powder manicure and pedicure every two weeks (\$100 each); Botox (\$345 per visit) and filler (\$500 per visit) every three months; three spray tans a month (\$90 for three); Brazilian bikini wax every two weeks (\$60 each).

"This is why I'm poor," said Ms. Dixon without apology. "It's all about me feeling more confident about myself, not trying to impress anyone. It was just my routine that made me happy."

As San Francisco instituted strict lockdown orders, Ms. Dixon has had to make adjustments. She's been styling and curling her own hair, toning it with Oribe "Bright Blond" shampoo, laying out on her roof to get a natural tan and busting out the razor and Lady Suite Botanical Oil



BJOUI KARMIAN

for bikini-line maintenance. Ms. Dixon is sufficiently pleased with the inexpensive self-applied fake eyelashes and press-on nails she's discovered that she plans to commit to them even post-pandemic. She's also rethinking her regular spray tans.

Molly Hall, a New York City marketing adviser in her mid-40s, said her biggest DIY quarantine-beauty breakthrough was deciding to apply Vaseline petroleum jelly (about \$3 at your local corner store) to her hands and nails, which are drier than ever now that she washes dishes daily. In lieu of pricey facials at Dangene:

the Institute of Skinovation, she's adopted Summer Fridays's Jet Lag (\$48) and R+R (\$52) masks, although she plans to return to her more extravagant skin care ways once she's able. She's embraced her naturally wavy hair, and says she's rethinking her pre-Covid commitment to blow-drys: "I sat down and thought, 'Go look at your old American Express bill and see what you spent.'" She found a difference of a few thousand dollars a month.

Virtual consultations with your erstwhile hairdressers and skin technicians can be a way to take primping competently into your own hands while also

supporting your former beauty team. These video sessions, which are almost always less expensive than in-person visits, still offer savings. Laura Kim, the 38-year-old co-creative director of Oscar de la Renta and Monse, traded in her regular pre-Covid facials with Joanna Czech (\$350 to \$850 each) for a \$550 virtual consultation. This is one way beauty providers, whose businesses have been decimated are recouping some of their losses. With her New York and Dallas studios both operating at reduced capacity, Ms. Czech said that 80% of her virtual consultations in the Covid era are with new clients. She is also developing her first skin-care product line.

Beyond the financial savings, Ms. Kim has enjoyed a cosmetic upside. "Eating at home, not being so stressed, not wearing so much makeup also helped with my skin," she said. "I actually look better now than before, honestly."

While most people might find it takes a lot to reduce stress during a pandemic, skipping beauty procedures is refreshingly simple. And Maddison Cave, a colorist at David Mallett's New York salon, found that the forced break was good for the blondness addicts who were getting highlights every four weeks. "It was definitely a realization that they could let their color go a little bit longer and it helped the health of their hair," she said.

\$7 vs. \$78
The cost of one box of Sally Hansen Wax Strips (34 count) vs. one Betweeny bikini wax at New York's Bliss Spa (\$65 plus 20% tip)

Zoom Shirts With Heirloom Appeal

Designers have repurposed granny-ish handkerchiefs for crafty tops that bring (very welcome) charm to the era of waist-up video calls



▲ A laid-back, patched take. Shirt, \$498, Polo Ralph Lauren, 212-606-2165

▲ A prim, feminine version with a removable collar. Tunic, \$498, toryburch.com

▲ A style made from vintage hankies. Bode Shirt, about \$600, bdc-paris.com

F. MARTIN RAMIN/THE WALL STREET JOURNAL (60DE)

CULT BEAUTY



An Answer to Hair Prayers

The lushly locked swear by the **Olaplex system**, including this treatment, which users claim keeps dyed and processed hair looking lustrous

History Olaplex was launched in 2014 by Dean and Darcy Christal, serial entrepreneurs with deep roots in the hair industry. Its haircare system was born humbly: Polymer chemists Dr. Craig J. Hawker and Dr. Eric Pressly crafted the technology for the multistep formula's active ingredient in a surfboard-lined garage in Santa Barbara.

Claims The Olaplex system (in-salon treatments every month supplemented by weekly at-home treatments) aims to address damage accrued during chemical processes. The bestselling No.3 Hair Perfector, however, can be used as a stand-alone product. "It's like hair insurance," said Kathryn Gardner, a stylist and color-

ist at New York's Takamichi Hair Salon. "It protects the bonds of your hair during chemical and heat services which helps maintain its original, beautiful condition."

Fans Jennifer Lopez, Khloé and Kim Kardashian, Gwyneth Paltrow

Cult Moment Drew Barrymore, known for her beauty "real talk" on social media, took to Instagram (her follower count: over 13 million) in 2018 to proclaim her Olaplex loyalty with some dramatic photos of her bleached hair pre- and post-treatment. —Fiorella Valdesolo

No.3 Hair Perfector, \$28, olaplex.com

LUCY HAN

STYLE & FASHION



RYAN MESINA/THE WALL STREET JOURNAL

CHECKS UNBALANCED
Gingham shirts like the popular J.Crew one and its look-alikes are still a standby for many men even if the retail scene has shifted.

Who If Not J.Crew?

With it and Brooks Brothers flailing, you might need a new place to buy everyday, work-appropriate basics. Here, suggestions from stylish men

BY JACOB GALLAGHER

EVEN BEFORE American style stalwarts J.Crew and Brooks Brothers announced their bankruptcies in recent months, their signature gingham shirts and navy suits were losing currency. As tastes veered toward athleisure and “look-at-me” streetwear, customers strayed from these one-stop shops. For some, the quality wasn’t what it used to be. “I was noticing, and even a few friends who are big into J.Crew said, ‘It’s just starting to fall apart, doesn’t last as long,’” said Shane Curry, 35, a grocery store manager on Long Island who until around a year ago supported the brand.

Although the beleaguered retailers remain open, fans have been flirting with other outfitters. Even in these days of social distancing, men still need a reliable place to find work-ready (or Zoom-ready) button-ups and slacks, as well as casual weekend wear. We’ve found great alternatives at several smaller operations: the huggable, earth-toned cotton basics from California’s Save Khaki; the wallet-friendly yet meticulously made button-ups from Japan’s Kamakura; and the cheery, New England-y prep wear from upstart Alex Mill. Here, five men recommend their own go-tos for upscale basics.

A So-Cal Writer Suggests Rowing Blazers, Noah and Amie Leon Doré

“Even though I’m Black and multiracial I always gravitated toward styles that were traditionally preppy,” said Dave Schilling, 35, a TV writer in Los Angeles. But isn’t traditional prep what Brooks Brothers does best?

Mr. Schilling still wants verve. Clothes “need to have some sort of contemporary flavor,” he said. He finds that in brands like Rowing Blazers, Noah and Aimé Leon Dore which nimbly vamp on preppy staples. He particularly prizes the considered fit of Noah’s double-breasted blazers (above: \$568, [noahny.com](#)) and the hefty weight of Rowing Blazers’s rainbow rugby shirts. For outfit inspiration, he’s found that Noah’s website, for one, brims with novel styling ideas such as marrying a candy-striped linen blazer with a pair of trim, abbreviated khaki shorts.

An Essential Worker Likes Vintage Brooks Brothers and Uniqlo

Secure in his 30s, Shane Curry, the grocery store manager on Long Island, does not “want to dress like a kid.” He finds suitably adult options at Japanese one-stop shop

Uniqlo, where he’s scored selvedge jeans (a steal at \$40), serviceable chinos (below: \$40, [uniqlo.com](#)) and button-up shirts. “You can put yourself together easily, very easily, and it’s not expensive,” he said. His other style secret? Vintage Brooks Brothers discoveries on eBay. Mr. Curry is “obsessed” with the brand’s quasi-antique blazers, but also hoards vintage oxfords which hold up decades on and can be had for a mere \$20. He evangelizes this route for anyone craving the authentic Brooks look for a song.

A Money Guy Goes for Proper Cloth

Steve Goodman, 62, a wealth management trainer based in Nashville, Tenn., was once a Brooks Brothers zealot but over time came to conclude that its quality was slipping. Last year, he stumbled on Proper Cloth, a purveyor of made-to-measure shirts (left: from \$70, [propercloth.com](#)) that let him re-create the magic of his button-downs from

college. He based his custom order on the measurements of an older Brooks shirt in his closet, and was able to nail down an approximation of its “thick, thick” oxford cloth and button-down collar details. Thanks in part to that fabric, he was pleased to find his Proper Cloth shirt more substantial than those he’d tried recently from other labels.

A Millennial Marketer Favors Standard Issue and RTH

Tyler Sandoval, 29, a digital marketer in Boston, relied dutifully on J.Crew in his early 20s because it made him look “halfway decent” on the cheap. Mr. Sandoval has never had to conform to a strict office dress code, but over time, his wardrobe needs have evolved. While he once stockpiled more polished J.Crew shirts, he now prioritizes sturdy comfort, choosing thick T-shirts from Standard Issue and durable jeans from RTH (right from \$225, [RTH, 310-289-7911](#)), another So-Cal brand. Like many young, white-collar workers, he now just wants a pared-back uniform: clothes that “hold up” through a daily marathon of leg-bends into an office chair and treks to the coffee machine.

An Economist Votes for Shirts from Hawes & Curtis and Eton

Many men can’t find a clothing brand that satisfies all their needs as efficiently as J.Crew or Brooks Brothers once did. Steven Tokar, 47, an economist in London, has researched dozens of dress shirts to find the ideal foundation for

his office look (an exposed shirt becoming all the more important as sportcoats have largely been mothballed, a shift which began pre-Covid). Mr. Tokar scrutinizes each shirt’s measurements, material and even company return policies, documenting the data on his website [shirtdetective.com](#). He’s partial to shirts from British brand Hawes & Curtis; during sales, he’s acquired three of the label’s extra-slim designs for around \$120. For “fancier” moments he wears one from Eton, an upscale Swedish brand whose shirts (above: \$250, [eton-shirts.com](#)) wear longer and are easier to find in America. Mr. Tokar is less rigorously research-minded when it comes to trousers, whose sizes tend to be more standardized. For now, he’s satisfied with Bonobos trousers because they fit in the waist and “the price is right.”

Cutting the Cords

Agreed: Corduroy *sounds* sweltering in summer, but when breezily abbreviated, it’s a retro style that works



SALUTE THESE SHORTS

With longer inseams than Ocean Pacific’s skimpy originals, these updated takes offer a bit more modesty. From left: Olive Shorts, \$90, [birdwell.com](#); Light Blue Shorts, \$185, [battenwear.com](#); Rust Shorts, \$75, [theentireworld.com](#)



F. MARTIN RAMIN/THE WALL STREET JOURNAL (SHOTS); GETTY IMAGES (STREET STYLE)

A GOOD RIBBING A surf shop employee Nate Kaufman posing in Ocean Pacific cord shorts in 2002.

THROUGHOUT THE 1970s and into the ‘80s, Ocean Pacific, a merry purveyor of beachy fashion, sold heaps of barely there corduroy shorts. Such shorts might sound ill-conceived—isn’t corduroy a fall fabric?—yet fans say they rarely roasted in them.

“They’re so small, they never fully feel warm,” said Matt Albiani, the co-owner of Mate Gallery, a vintage shop in Montecito, Calif., who sports the ultrashort, counterintuitive style to this day.

The brevity of OP’s iteration

aside, it’s crucial to note that cord shorts aren’t particularly thick. Their napped surface is mostly fuzz, leaving them almost as lithe as any other cotton style. What distinguishes them is the way the velvety corduroy material—rug-

gedly sensuous—fades handsomely with wear.

Mr. Albiani’s boutique sells worn-in vintage OPs which he said he “can’t keep in the shop.” If you balk at baring your gams in those shorts’ infamous three-inch in-

seams, brands like Battenwear and Entireworld are cycling out retro, lightweight corduroy shorts with ever-so-slightly longer inseams. Wear them regularly and in 40 years, they could be collector’s items too. —J.G.

READING & RETREATING

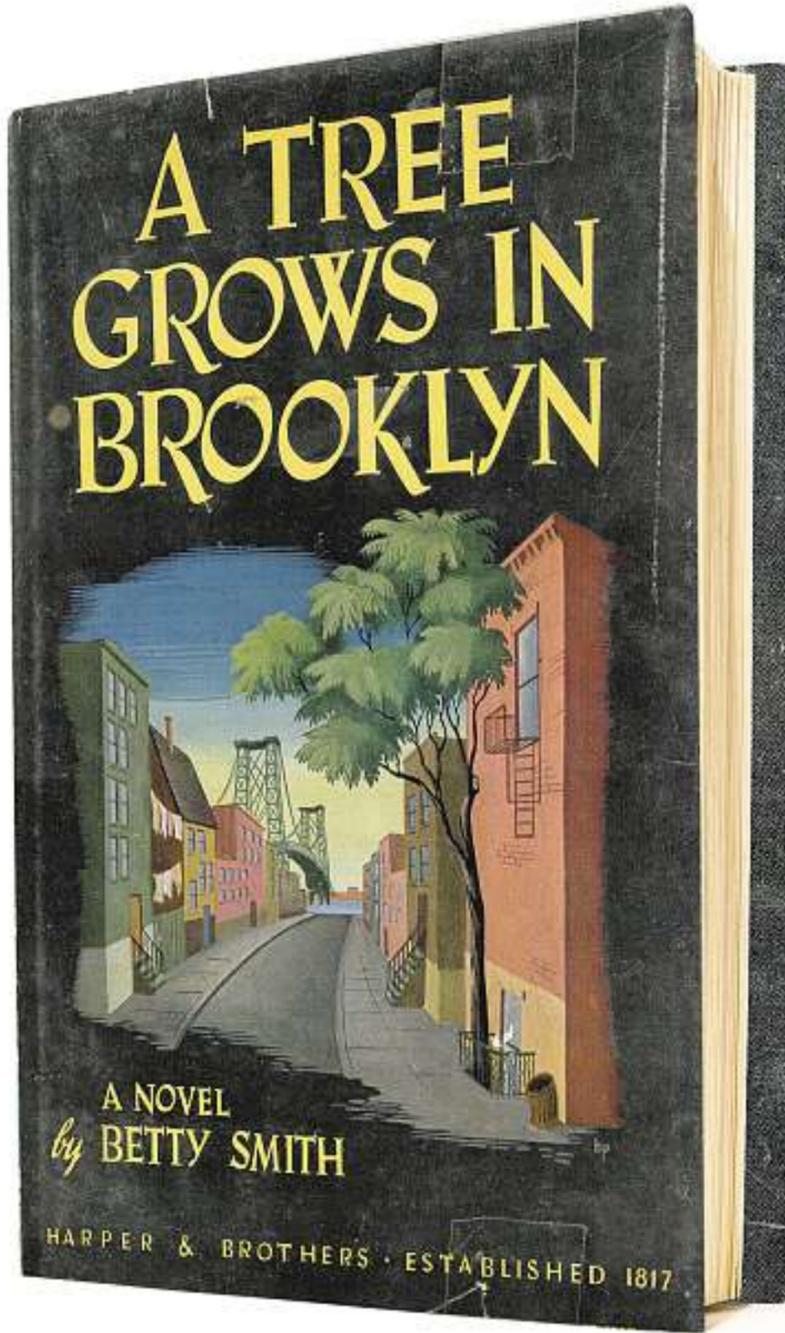
By WILLARD SPIEGELMAN

IN AN AGE OF anxiety, it's tempting to dream of a kinder, more glamorous and distant world. But it might be even more helpful to remember places closer to home, impoverished and pedestrian—to travel through time rather than space to experience a realm both different from and similar to our contemporary one.

Betty Smith's semi-autobiographical "A Tree Grows in Brooklyn," her 1943 novel that became the basis for Broadway, radio, film and television adaptations (including a musical), tells the story of Francie Nolan's escape from hardship in a Williamsburg tenement during the first two decades of the last century. We follow Francie, a day-dreaming but practical, precocious girl in an immigrant family, from age 11 in the summer of 1912 until six years later when she leaves home for college, in distant Ann Arbor. Through a combination of determination and good luck, she is—we hope—on her way out of poverty. She manages her success through reading and education. This is, or used to be, one version of the American dream.

Francie is the first child of a charming, feckless, good-looking Irish immigrant and his realistic Austrian-American wife. Johnny Nolan, who labors as a singing waiter, dies of pneumonia and "the drink" at 34. Katie, his levelheaded spouse, holds the family together, working as a janitor and housecleaner. She pushes Francie and her brother, Neeley, to get the education she lacks.

Smith's novel touched a sympathetic nerve in readers during World War II. An Armed Services edition, small enough to fit into a uniform's pocket, elicited fan mail from U.S. servicemen as well as stay-at-home civilians who reported that a surge of confidence swept through them as they read the book. About one-fifth of the letters were addressed not to the author but to "Dear Francie." Smith's heroine, her humble beginnings and her message resonated. Then and now.

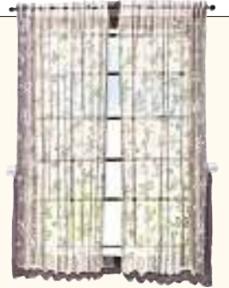


TECHNOLOGY AND SCIENCE Steam heat and teletyping

The world of this novel represents the transition between the 19th and the 20th centuries. Before the radio, only theaters offer real entertainment. Horse-drawn wagons are giving way to motorized vehicles. Medicine often takes the form of folk remedies: Katie uses garlic to ward off mumps and other infectious diseases. Birthing takes place at home, so it comes as a shock when Katie's sister Sissy announces she's going to the hospital for her new baby.

Francie turns 16 in 1917, and announces with pride that the landlord is about to replace gas with electricity, and bring steam heat to the apartment. When she goes to work operating a teletype machine (shown), she quickly learns touch typing.

Still, the basic technologies—which offer Francie her mode of escape—are reading, writing and remembering.



DÉCOR The Ungilded Age

The Nolans move through a series of shabby apartments, some better, some worse. One "more refined" flat, on Lorimer Street has its own bathroom, no air shaft but a window in each bedroom. They pay the iceman a dollar to aid their move. He loads their possessions onto his horse-drawn wagon: modest furniture, lace curtains (shown), a picture album, some dishes and pots and pans, a gilt crucifix with a music box at its base, and two books, a Gideon Bible and a complete Shakespeare. The next apartment, on Grand Street, is a step down: no bathroom, and a hall toilet shared with another family. But it has the book's eponymous tree, the ailanthus, which grows in cement. Un-killable, it's a tree "that liked poor people." Francie sits on the fire escape reading, and dreams she's living in a treehouse.

TRANSPORTING READS

Bygone Williamsburg

Set in Brooklyn in the early 1900s, Betty's Smith's venerable classic is a trip to a quainter city, when wagon wheels rolled through Bushwick. But the book's themes about hardship and hope remain persistently relevant



EATING AND DRINKING Splurging at the deli

The food in this book will win no awards for health or elegance. When they are hard-pressed, Katie and Johnny can live on stale bread pudding and fried meat. On a good day dinner is pot roast and noodles.

When Francie is born to her teenage parents, they splurge on delicatessen items: "sliced tongue, smoked salmon, creamy-white slices of smoked sturgeon [shown] and crisp rolls." When Katie, now widowed, goes into labor with her third child, her sisters send Francie out with 50 cents to buy sweet butter, a box of soda crackers and precisely two navel oranges.

Francie compensates imaginatively for actual hunger through writing. She imagines a girl with exquisite clothes, ordering up pheasant, hothouse asparagus, imported mushrooms and pineapple mousse.

FASHION Schoolroom style icons

Johnny dresses to kill when he goes to work. His well-worn tuxedo fits perfectly. Women notice him. He "looked like a handsome, devil-may-care Irish boy instead of the husband of a scrubwoman and the father of two children who were always hungry." Francie endures cold weather at school, ill-equipped in "a threadbare cotton dress, ragged little sweater and thin cotton stockings." She learns the art of haggling, negotiating the price of a Christmas hat for her mother



from \$10 down to \$2.50. Her more glamorous teachers enchant her: Mr. Morton, for example, offers instruction in music for 30 minutes each week in "a swallow-tailed coat [shown] and a puffed-up tie...he was like a god come from the clouds." Miss Bernstone, the drawing teacher, "was from another world, a world of beautiful dresses of muted greens and garnets." These visitors "were the gold and silver sun-splash in the great muddy river of school days."

LOCALES Brooklyn, high and low

This is a Brooklyn novel through and through, though it offers glimpses of Manhattan, which Francie dislikes when she works there as a clipper in a news service and then as a teletype operator on the eve of World War I. Smith does not shy away from Brooklyn's dirt and sordidness. Rapists lurk in hallways, fire is a constant hazard. A school building in a bad neighborhood breeds disease.

The picture Smith paints also, inevitably,

conjures a degree of nostalgia. Neighborhood stores (like that shown) play an important part in a city child's multiethnic life: the paint shop, pawnshop, bakery, cigar maker, the tea and spice emporium, and the Chinese laundry.

Johnny takes his kids on an outing to Bushwick Avenue, the "high-toned boulevard of Old Brooklyn," to see how the rich live. Monied families clop along in their own carriages. For the dreaming Irishman, this is America's promise. Everyone, theoretically, can aim high.



MATTHEW COOK (ILLUSTRATIONS)

POP THE QUESTION

Which Female Protagonists Do You Find Most Inspiring?

A publisher, a novelist and a screenwriter recommend books with indelible heroines



Dana Canedy
Senior vice president and publisher of the Simon & Schuster imprint

"**Katharine Graham** in her autobiography 'Personal History.' What struck me was how Graham was underestimated by everyone, even herself. She found her strength along the way. There are also underestimated female protagonists in 'Memoirs of a Geisha,' one of my all-time favorites. Geishas are held up as dolls but have so much power. Another favorite: 'American Tapestry' about Michelle Obama's white ancestors by Rachel L. Swarns, a lyrical writer who discovered history even the first lady didn't know."



Ron Rash
Writer of 'In The Valley' (Doubleday, Aug. 4), a new collection of stories and a novella based on his 2008 novel 'Serena'

"**There's Rosalind** in Shakespeare, and the indomitable titular character of Brad Watson's novel 'Miss Jane.' But when I asked myself which characters hold me, I thought of Phoenix Jackson in Eudora Welty's story 'A Worn Path.' This very old woman makes this arduous journey on foot into town to get medicine for her grandson, who has swallowed lye. It becomes a grail quest. We don't even know if the child is still alive or is she just imagining he is. Still, she makes the journey out of love, and that stays with me."



Adele Lim
Television producer and screenwriter of 'Crazy Rich Asians,' who also wrote Disney's 'Raya and the Last Dragon,' scheduled to premiere in March 2021

"**Virginia Woolf's** Orlando. I randomly discovered 'Orlando' as a teenager growing up in Malaysia in a drugstore's book aisle. The protagonist doesn't start as a female but realizes that for her the whole sphere of experience and history can only be experienced as a woman. The book is so lush and sweeping, it stuck with me for a long time. The bigger point for me is that as a character, Orlando transcends time and gender. She's always on a quest for the divine but also happy to indulge her desires." —Edited from interviews by Donna Bulseco

ADVENTURE & TRAVEL

Anchor Management

Peer-to-peer boat rental sites make it much easier to book an afternoon sail on a whim, or a private yacht for a week. Whatever floats your pontoon.

BY KELSEY OGLETREE

AFTER months of grudgingly sheltering in place, Daniel Cohen and Joey Vincent, who both work in sales for a tire company based in Southern California, wasted no time as soon as the state lockdown was lifted. In early June, they took to the sea. Mr. Cohen and Mr. Vincent booked a 52-foot cruiser yacht through GetMyBoat, a peer-to-peer rental site, for a daylong sail from Newport Bay to Emerald Bay in Laguna Beach. They invited 10 friends and spent hours happily drifting around the bay while listening to Kygo and sipping White Claws. In

nearly impossible in many popular spots this summer, would-be beachgoers like Mr. Cohen and Mr. Vincent are venturing beyond the shoreline. For the month of June, GetMyBoat—which operates like Airbnb for watercraft—reported 350% year-over-year growth, with only slightly over half of its 9,300 locations open for business. Boatsetter, a rental site with locations in 600 destinations around the world, has enjoyed more bookings this year than at any point since its 2012 launch, said co-founder and CEO Jacyln Baumgarten. She attributes the surge to the fact that boating lets you enjoy the outdoors while safely social distancing. That said, there



MY BOAT OR YOURS?
The 116-foot Azimuti is available for rent, along with six crew, from \$11,500 a day at GetMyBoat.

GETMYBOAT

Boat renters are encouraged to bring their own food and drinks. This is where canned wine comes in handy.

calmer spots, they'd jump off the boat for a swim. So satisfying was the excursion that the friends booked a second boat the following week: This time, a 40-ft VanDutch luxury yacht named Skyfall. "It was a total head turner," said Mr. Cohen. "It had everyone feeling like a million bucks."

With crowded coastlines rendering social distancing

are still Covid-19 concerns, said Michael Consuelos, M.D., a pandemic expert and senior medical advisor with NeuroFlow in Philadelphia. "When the boat is in motion, the airflow of a boat does help [minimize] the risk of Covid-19 transmission," said Dr. Consuelos. "But when it's stopped, it's the same risk as standing next to others on a small deck

in a backyard." He recommends the same preventive measures you'd take on land: standing 6 feet apart, wearing masks and washing hands.

Unlike traditional boat charter companies, services such as GetMyBoat and Boatsetter with thousands of varied listings offer more of a choose-your-own-adventure experience. Over the past year alone, Boatsetter's inventory quadrupled. You can choose among entry-level, 1950s-era wooden picnic boats, classic sailboats and obnoxiously long yachts with a crew at your disposal.

Both GetMyBoat and Boatsetter say that their staffs prescreen the boats listed on their site, taking things like age, value and any prior insurance claims into consideration.

At Boatsetter, day rates range from as low as \$200 up to about \$3,000. Depending on

the size of your party, you can spend a Saturday on a \$500,000 boat for as little as \$50 a person.

For those new to the aquatic life, here are a few pointers:

Booking Basics

Both GetMyBoat and Boatsetter have easy-to-navigate websites and apps. Select your location, then browse boat types—like power boats, pontoons, fishing boats, sailboats, houseboats and yachts. You'll need to specify how many passengers will be in your party. Airbnb also lists limited overnight boat options, like a houseboat on Jamaica Bay in Queens or a sleeper sailboat in Bay City, Michigan.

While Boatsetter recommends booking two to four weeks in advance of your planned excursion, especially for holiday weekends, you can usually book 24-48 hours

ahead without much trouble. Most rentals work like Airbnb, where you must inquire with an owner and get approval; other requests are instantly bookable.

Pesky Fees

You pay up front for the cost of the rental. Boatsetter gives you the option to split payments among friends. However, most rental fees don't include cost of fuel, or gratuities for the captain or crew (if you're using them)—so factor that in. Tack on anywhere from \$25 to \$250 a day for fuel, depending on your vessel, said Ms. Baumgarten.

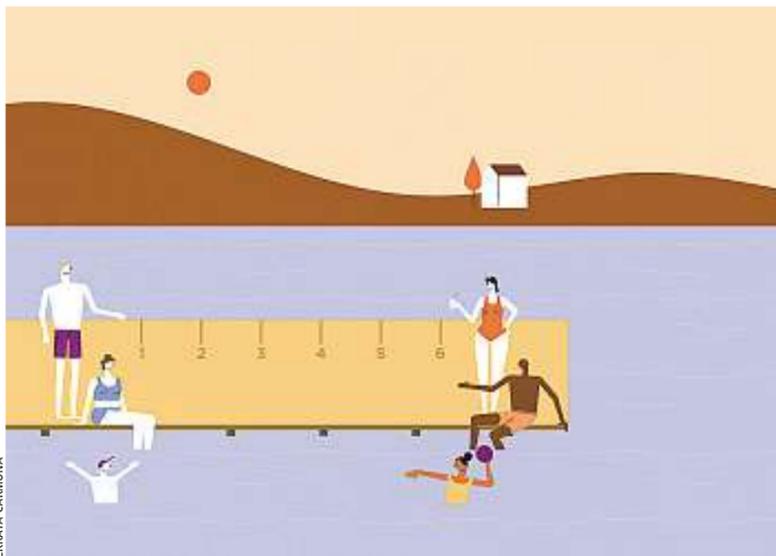
O Captain, My Captain!

The boat owner dictates who's allowed to drive, and some states require boating licenses and completion of a boating safety course. But typically, larger boats will require a licensed captain and possibly a

crew. No matter the size of the vessel, if you have zero or minimal experience operating a boat, choose the captain option. You'll pay about \$50 to \$200 more per hour but considering the spike in accidents involving personal watercraft this year, it's worth the extra cost. All Boatsetter and GetMyBoat U.S.-based captains are licensed by the U.S. Coast Guard.

Don't Forget the Cooler

Perhaps the most crucial piece of advice: Bring snacks. Ask the owner to be sure, but for most boats, it's OK—and renters are encouraged—to bring your own food and drinks (this is where canned wine comes in handy). Captained boats will have bottled water and ice at minimum, but it's a good idea to pack more sustenance for a day on the water. Catering is also available on most Boatsetter boats.



ERBATA CARMONIA

THE NAVIGATOR / ADVICE FOR TRAVELING SMARTLY



Going the Social-Distance When You're on Vacation

Q My family is meeting another family at a vacation rental in Vermont. How can we safely merge our two 'bubbles'?

A Even in the Before Times, sharing a vacation rental with another family was an act of awesome bravery. In the midst of the Covid pandemic, it's even more daunting. Still, after months of concentrated quality time with our nearest and dearest, many of us crave new faces across the dining room table. The trick? Ensuring those new faces share your level of risk tolerance. "If one group is risk averse and one group are risk takers, then it probably won't go so well," said Dr. Davey Smith, head of Infectious Diseases and Global Public Health at UC San Diego School of Medicine. "It takes just one person to infect the entire household."

To be extremely cautious, Dr. Smith recommends both groups self-quarantine for 14 days before meeting up. And not a halfhearted quarantine. "No outside exposure at all," he said, not even a quick trip to the wine shop. If neither group includes anyone especially vulnerable to Covid-19 (age 65 or older or with certain medical conditions; see CDC.gov for a list), you can be a little more lenient, perhaps quarantining for seven days instead of 14.

You could insist both families get tested for Covid-19 test before arriving, but, given wait times for results, you may still need to quarantine. Dr. Smith offers another option: "Rent two houses right next to each other, then meet outside. Outdoors is always safer."

But before you strap the kayaks to your car, here's one other consideration specific to Vermont: most visitors need to quarantine for 14 days or get a Covid-19 test before arrival then quarantine for seven days, though travelers from select counties with low coronavirus case loads are exempt. Peruse accd.vermont.gov for the latest guidance.

Q I'm a big planner. This is the time of year when I start booking my December vacation. Too soon?

A This is where obsessives can really shine. If you book as soon as this week, you can take advantage of unusually flexible change and cancellation policies. United and Delta Air Lines, for example, are waiving change fees for flights booked before July 31. That means you can buy your Christmas ticket to Maui now and if you change your mind—or if Hawaii still has its stringent quarantine in place—cancel the ticket and keep the credit for up to a year from the date of purchase. But be sure to keep screenshots of every reservation and cancellation or change policy. "If you have written proof, you'll have a much better chance of getting credit from the airline or a refund from the hotel, or if all else fails, the credit card company," said Gwen Kozlowski, president of luxury tour operator Exeter International.

—Deborah Dunn

► Email questions to thenavigator@wsj.com.*Pre-season Sale!*

Get 'em while it's hot.
Corduroy Jackets
\$200

Exclusively tailored for us of the finest 100% cotton, fine wale corduroy fabric from Italy.

This classic sportcoat features a soft corduroy for exceptional comfort and is a definite must for the well dressed man. In navy, black, olive, brown or camel.

Reg. price \$395, Sale \$250

With Promo code 20% Off = \$200

Use Promo Code **PRESEASON20** online to take an Additional 20% Off



Classic Shearlings
\$799

Enjoy tremendous savings on our classic shearling coats during our pre-season sale!

Crafted for us of the finest quality English lamb, these soft to the touch, durable coats will offer real warmth in the coldest winter weather.

Our 3/4 length coats are available in choice of black or brown.

Reg. price \$1,995, Sale \$999

With Promo code 20% Off = \$799

NEW YORK LOCATIONS

921 7th Ave. (cor. 58 st.)

Mon.-Fri. 10-6, Sat/Sun. Closed (212) 957-1600

440 Columbus Ave. (cor. 81 st.)

Mon.-Sat., 11-6, Sun. 12-6 (212) 877-5566

51 Newton Lane
East Hampton- Coming Soon!

Please visit us online:

www.frankstellanyc.com**FREE SHIPPING!**

Find Us on Facebook.com/frankstellanyc

Find Us on Instagram.com/frankstellanyc

Phone Orders Accepted

DESIGN & DECORATING



JOHN TOMAC

A MATTER OF LIFE AND DÉCOR / MICHELLE SLATALLA



Could I Deal With Renovation Guilt During a Pandemic?

THE OTHER DAY I peeked around the corner into the living room, which is functioning as my husband's office during what feels like week 9,462 of the pandemic. He was engrossed in trying to get his flaky internet connection to support a Zoom call. Perfect.

Stealthily, I crept away to the bathroom, not bothering to close the door, and quietly unboxed a tile sample I had been dying to look at in the sunlight ever since it arrived a few days earlier.

I held up a white porcelain hexagon and admired it—exactly what this room needed. Momentarily I lost myself in the tile's opalescent gleam, imagining a shower stall as luminescent as the inside of an oyster shell.

Suddenly my husband rushed in, like Norman Bates in "Psycho," only without the wig.

"What are you doing?" he demanded, hastily pulling down the window shades to protect the neighbors' sensibilities. "There's a

pandemic on. This is not the time to be decorating."

"But...the tiles are popping out like rotten teeth," I said defensively. I poked at a loose one. "This one is about to blow."

Still, guilt washed over me. Yes, a house always needs attention, but the minimal option here would be to regrout. If I replaced the tile instead, I'd be turning a maintenance chore into a pleasant, possibly frivolous activity.

I'd be crossing the line from upkeep to upgrade.

Maybe my husband was right. With the world going to hell, how could I be thinking about decorating?

Interior designers say many of their clients are struggling with the same question these days.

"People are still decorating, but it's more of a mindful decorating to make space function better, rather than decorating just to make things look new," said Nina Barnieh Blair, an interior designer

in New York City.

By "mindful" she explained that people are valuing practicality over prettiness. For instance, they're outfitting their home offices—or rethinking the layouts of their apartments to create better workspaces.

"I have clients who are neighbors. I had redone their apartment three years ago to open everything up into an open plan," Ms. Barnieh Blair said. "But at the moment, their dining table functions as both school and office—and now they want a proposal on how they can define quiet spaces for work and other activities."

In her own New York apartment, Ms. Barnieh Blair created a temporary office space for herself in a closet.

"It's 5 feet wide and 4 feet long, and my books are in it, and I have a chair and a shelf and a laptop," she said. "Now my children know that when Mommy's in her cupboard, with her nice little light on in there, she's working."

"That sounds cozy," I said, realizing that this was giving me no ammunition whatsoever. I mean, opalescent tiles when people are working in closets?

But she tossed me a lifeline. "I think it's the time to do your bathroom, because you are using it. And living in it," she said.

Of the three designers, and one psychotherapist I later spoke with, exactly none of them thought fixing up my bathroom during this time of crisis was a bad idea.

"Now that you're stuck at home, it's time to value it in a way that maybe you didn't before," said Ann Pyne, president of interior design firm McMillen Inc., in New York. "I do believe that the pandemic has made people realize they need to create a sanctuary, with enough resonance to make them happy."

An even better reason to decorate? If you can afford to do it, it's your civic duty, said designer Geraldine Hagenbuch of Electrix Design in São Paulo, Brazil. "We need

to remember that the interior design industry creates jobs and moves millions of dollars worldwide," she said. "Many workers will be in terrible financial trouble if people stop decorating."

It was a convincing argument. But I was still conflicted, what with Norman Bates hovering in the background.

So the next day I phoned New York psychotherapist Hilary Jacobs Hendel, LCSW. The author of "It's Not Always Depression" (*Random House*) specializes in helping people understand their emotions.

My bath tiles were popping out like rotten teeth. But with the world going to hell, decorating seemed frivolous.

"I feel so guilty," I said to her. "You should only feel guilt when you commit a crime," she said. "What's your crime?"

"The world is going to hell, and I'm saving photos of beautiful bathrooms to my Instagram collections," I said. "This tile. It haunts me."

"You feel like you should be helping to make the world a better place instead of decorating?" she asked.

"In a nutshell, yes," I said, wondering for a moment, what her hourly rate was.

"If you decorate, it doesn't stop you from doing your part. You can still bring food to an elderly neighbor, donate to a cause or stand up in public to combat racism," she said.

"Good point," I said. Whatever her rate was it was worth it.

"Guilt is an inhibitory emotion, and in this case it is blocking the deeper core feelings of beauty and joy and excitement you get from decorating," she said. "We live in such a strange society where people feel bad for doing things that feel good, and it doesn't really make sense."

"I think I may be ready to deal with my bathroom," I said.

"Good," she said. "I'm about to redo my bathroom too."

After I got off the phone, I went back into the shower stall to examine the tile sample again. It really was the perfect color and shape to complement the shiplap siding on the walls.

"We're upgrading the bathroom," I said that night at dinner, explaining what Ms. Jacobs Hendel had told me. "We can't let guilt inhibit us from feeling our true emotions," I said.

"Fine," my husband said. "Can we also upgrade from cable to fiber so my Zoom connection works?"

"Does it give you a feeling of beauty and joy?" I asked.

"No," he said. "But it excites me." Done.

MEDIATOR

Strange Bedfellows

THE CHALLENGE

In a quirky guest room, a canopy bed's lacy latticework clashes with a bright and cheery Memphis-style desk. Three interior designers suggest pieces that could bring harmony to this cacophonous combo.



Paradise Canopy Bed, \$4,299 for Queen, amandalin-droth.com

Shape Shifter Desk, \$14,000, troysmithstudio.com



SOLUTION 1

Choose a neutral peacekeeper of a lamp.

When trying to soothe discord between eclectic pieces, Atlanta designer Lauren Lowe of Lauren Elaine Interiors relies on modern lighting in neutral colors—fixtures that are "clean and down to the basics." She explained that ornate, traditional lighting like candelabras or sconces have "a higher profile" and would compete with the busy furniture. Here, the trellised, beehive shade echoes shapes in the bed's fretwork, while its holes relate to the desk's cutouts. "The crisp white keeps it all fresh between two pieces that already have a lot to say." Tatou T-table lamp by Patricia Urquiola, \$495, usa.flos.com



SOLUTION 2

Introduce a painterly pillow.

New York architect Leyden Lewis drew inspiration from the "coloring of color" in abstract paintings. "The bed needs an infusion of color that corresponds [to] and dialogues with the desk without being too matchy," he said. His suggestion: A vivid purple and curry-colored throw cushion that would brighten and lighten up the dominant, earthy "materiality" of the bed. The diplomatic pillow's swirling, linear embroidery and amorphous motifs would bridge the different geometries of the desk's cutouts and the bed's caning, added Mr. Lewis. India Mahdavi Miami Cushion, about \$278, india-mahdavi.com



SOLUTION 3

Reflect aspects of both pieces with a mirror.

Los Angeles designer Peti Lau would bring in this beveled mirror—or rather two of them—over nightstands on either side of the imposing canopy. The mirror's shape resembles ones found in both the bed's geometric latticework and the desk's cutouts, while the width of its frame mimics that of the desk's striping. Bonus: The mirrors will "draw the eye up." Bungalow 5 Romano Wall Mirror, from \$664, perigold.com



—Rachel Wolfe

DESIGN & DECORATING



TIDY RESULT In a Brooklyn home, designer Josh Greene chose a fixed-back model because its clean lines “fit the surroundings of the very modern townhouse.”

THAT’S DEBATABLE

Are ‘Tight-Back’ Sectionals Superior To Their Loose-Cushion Cousins?

YES

DOES ANYONE want a slovenly sofa? Have you ever struggled to prop up and fluff the saggy, detachable back cushions on a sectional sofa so they form a neat line before guests ring the doorbell? If so, you might feel such unkempt designs have had their run.

Sectionals weren’t always the plague they are now. In midcentury America, when they began proliferating, plenty of examples with tightly upholstered backs existed: from Vladimir Kagan’s sensuous Serpentine and blocky Omnibus to solid-backed versions from Sears and Kroehler. But as residential decorating grew inexorably casual, the loose-cushioned model began to dominate. (See Restoration Hardware’s and Pottery Barn’s endless offerings.) And many design pros have finally had enough.

“Loose-back sectionals sag like a cheap pair of underwear,” said New York designer Lee Melahn. By contrast, “tight-backs,” as the more buttoned-up and aesthetically pert models are known, “retain their shape and present as a bit more elevated,” said Brooklyn’s Holly Waterfield. Bay Area designer Alison Pickart has come to see tight-backs as the “sophisticated main attraction” in truly modern interiors.

Retailers are responding. As part of the first full collection under new vice president of product design and development, Sebastian Brauer, Crate and Barrel has introduced a sleek, solid-backed sectional known as the Strom. According to Mr. Brauer, his customers increasingly want “more tailored and streamlined frames” when it comes to sectionals. “We felt this was a void in the market.” Crate and Barrel’s website has given the Strom “hero” placement, underlining the brand’s tight-back boosterism.

Also noticing surging demand for less slouchy designs is Greg Cocco, co-founder of Brooklyn furniture shop Beam, which is newer to the retail scene. His store now carries eight solid-back sectionals, almost as many as it does loose-cushioned models.

Architect Leyden Lewis, a fellow Brooklynite, prefers the feel of a tight-back sectional. “I love a firm mattress and personally don’t enjoy sinking into the seating.” But for those who want to cut down on cushion-fluffing anxiety and labor without forgoing coziness, Los Angeles designer Kevin Isbell suggests looking for tight-backs with seat and back cushions that are sprung and down-filled. Added New York’s Anelle Gandelman: “Additional pillows are a must.”

NEATNESS COUNTS / FOUR HANDSOME BUT INVITING FIXED-CUSHION DESIGNS



Armless Elegance Jasper Right Chaise Sectional, from \$3,295, interiordefine.com



Sprawling Simplicity Strom 2-Piece Sectional, \$2,698, crateandbarrel.com



Retro Refinement Hawthorne Sectional Sofa, from \$3,799, rejuvenation.com



Notably Modern Palo Modular Corner Sofa, from \$3,699, us.hem.com

—Market Editor: Kelly Michèle Guerotto

NO

STILL, THERE ARE some designers proudly willing to die—and quite comfortably, they’d add—on a hill made of loose sectional cushions.

“Tight-back sectionals are a bit of an interior-design oxymoron,” said Dallas designer Jean Liu, in the same way “corduroy shorts or sleeveless turtlenecks” are fashion oxymorons. “In our projects, sectional sofas are reserved for the most casual part of the house,” rooms that are all about “lounging with friends, sinking in to watch TV and kicking back at the end of a long day. A tight-back sectional sends a contradictory message of wanting to be casual but only sort of.”

Amalia Graziani, a residential real-estate developer in New York and San Francisco, said she never wants a guest to feel anything less than at-home. She reasoned that “particularly in more polished spaces, a loose-cushion sectional keeps things relaxed.” Los Angeles-based designer Melissa Warner Rothblum also worries about a potentially chilly, uptight ambience. “I always want the sofa to feel inviting and a bit undone. You can certainly achieve comfort with a tight-back if it’s padded properly, but to the eye, it isn’t always as approachable,” she said.

No fewer than a dozen designers referred to the desirable “sinking in” one experiences with a loose-cushion sectional. “A cocoon-like sensibility is definitely key when it comes to sectional sofas,” said Gil Melott, founder and principal of Chicago’s Studio 6F. The consensus among this cohort seems to be that the most you can achieve on a tight-back is a sensation of perching, less satisfyingly, atop its upholstery.

“Clients with growing families want their sectionals to be softer and cozier because they imagine themselves spending a long time there, watching a movie, reading a book, even napping,” said Pennsylvania designer Shoshana Gosselin. “I was recently told by a client that, ‘We’re all living on our sofas during Covid, so I need a plusher model.’”

Where space allows, designers sometimes have it all. In the Brooklyn townhome pictured above, New York designer Josh Greene drafted both styles. “There is a separate TV room that features a sofa with a loose back,” he said. “Since the living room was truly more for entertaining, I felt comfortable proposing a tight-back.”

—Tim Gavan

NOT READY TO TOSS IN THE LOOSE-BACK SOFA? / TIPS ON ACHIEVING A MORE COMPOSED LOOK

Bolster With a pillow model like Restoration Hardware’s Cloud Sectional, Los Angeles designer Anne Carr inserts a foam core inside

each down-filled cushion for “a cozy feel that doesn’t always look like an unmade bed.”

Elongate Choosing a design with rectangular

rather than square cushions “will keep things looking neater,” noted New York designer Benjamin Noriega-Ortiz.

Maximize Well-placed throw pillows and a folded knit blanket can actually hide the imperfections of loose cushions and create a more

intentional, put-together appearance. “We always add colorful, patterned pillows with fabrics that are soft enough to nap with,”

said Brooklyn designer Erin Fearins.

Compromise A sectional with semi-attached cushions—that is, ones that are affixed

at the back to the frame of the sofa, explained Seattle designer Charlie Hellstern—has the fluffy look and feel without all the upkeep.

EATING & DRINKING

BBQ / AN A-TO-Z GUIDE

Where There's Smoke

In peak summer, this is how we cook: outdoors, over fire, inspired by the world's great grilling traditions. Or we skip the cooking and order up BBQ from top pits across the U.S.A.



A

is for Alabama

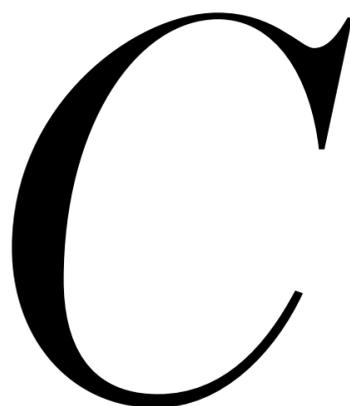
Created at Big Bob Gibson Bar-B-Q in Decatur in 1925, mayo-based Alabama white sauce remains the perfect creamy, tangy accent for chicken pulled from the restaurant's hickory-fired brick pits—or your own smoky creations. *\$4.75 for a 16-ounce bottle, bigbobgibson.com*



B

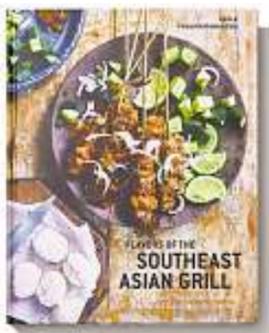
is for Barbacoa

Spice-rubbed lamb, wrapped in maguey leaves and cooked in a pit, is Mexico's gift to global BBQ. The iteration from Cristina Martinez (above) at South Philly Barbacoa is in demand at the restaurant and on delivery runs to New York and D.C., too. *instagram.com/barbacoachef*



is for Charcoal

Yakitori needs a hot-burning *binchotan* like Kamitosa White (*\$36 for 3 pounds, korin.com*). Thaan Thai rambutan wood briquettes burn for hours (*\$50 for 22 pounds, thaancharcoal.com*). Jealous Devil ironwood XL Lump brings heat minus pops and sparks (*\$50 for 35 pounds, jealousdevil.com*).



G

is for Grilling

In "Flavors of the Southeast Asian Grill," Leela Punyaratabandhu asserts, "The best place outside Southeast Asia to experience the region's grilled and smoked dishes as they're meant to be enjoyed is not...at an Asian restaurant. It's in your own backyard." *\$30, penguinrandomhouse.com*



H

is for Hot Dogs and Hamburgers

Bypass baroque toppings and focus on the meat. For big beefiness (and a smaller carbon footprint) try the Patriotic Potluck Box from Butter Meat Co., with burgers and dogs (plus brisket and steak) sourced from certified organic former dairy cows. *\$130, buttermeatco.com*



is for Instant-Read Thermometer

Perhaps the most essential tool in a serious griller's arsenal is a thermometer that can tell you what's going on inside a chicken or brisket, quickly and precisely. The ThermoPen Mk4 delivers a reading accurate to within .7 degrees in 2-3 seconds. *\$99, thermoworks.com*

M

is for Memphis

"Smoke is our sauce" is the motto of Central BBQ, a prime purveyor of pork in this barbecue capital. Mail-order its ribs and you'll get "dry style"—actually succulent slabs, coated in a cumin-tinged spice rub before smoking for hours in a pit fired with hickory and pecan woods. *\$90 plus shipping for two slabs, rub and sauce, eatcbq.com*



N

is for Newspaper

The Off Duty section is good for more than recipes and style tips. Use it to fuel the BBQ Dragon Chimney of Insanity. Set alight, this cleverly designed charcoal starter can get coals from sparks to searing steak in just 10 minutes without a drop of lighter fluid. *\$36, bbqdragon.com*



O

is for Offset Smoker

When you're ready to take your home barbecue to the next level, consider this behemoth designed by superstar pitmaster Aaron Franklin and built in Austin, Texas. Ingenious construction promotes gentle heat and a steady flow of smoke. *From \$2,950, franklinbbq.com*

GRILL CRUSH / TRY THESE DIFFERENT COMBOS OF THE A-TO-Z ELEMENTS FOR A RANGE OF DELICIOUS, FIRE-COOKED MEALS



Utensils + Newspaper + Hot Dogs and Hamburgers

Equals Backyard Bliss The folks at Butter Meat Co. in Perry, N.Y., knew they needed to take their frankfurters seriously. "Upstate hot dog culture is a real thing," said owner Jill Gould. What distinguishes these dogs (**H**) is not exotic spicing or egocentric innovations: It's the quality of the meat itself. Each pack of hot dogs—and batch of ground beef for Butter Meat Co.'s burgers, too—comes from a single cow.

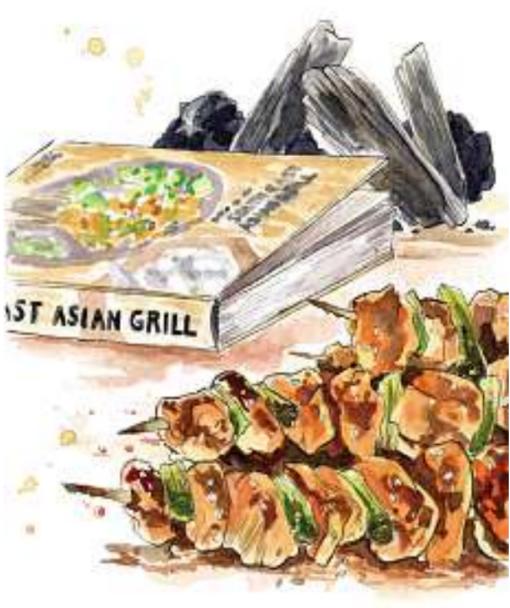
Think of it as the tube-steak version of a single-vineyard wine. Upstate New York style demands char-grilling, and the BBQ Dragon Chimney of Insanity (**N**) can get you cooking over coals nearly fast as a gas grill. But you'll need to retrieve the meat before it goes from perfectly charred to simply burned. Take heart, the hockey-stick-handle tongs from Requip'd (**U**) will get you the "save" every time.



Alabama + Memphis + Rib Tips

Equals BBQ Road Trip In any other year, the argument in favor of driving coast to coast, guided by whiffs of wood smoke, in search of the country's best barbecue, would be irrefutable. Now, with interstate travel a fraught proposition, there's never been a better time to let UPS and FedEx do the driving for you. How's this for an itinerary? For lunch enjoy a mail order of barbecued chicken from Big Bob Gibson's

Bar-B-Que (**A**) of Decatur, Ala. Then occupy yourself with something fun while imagining you're on the 3½-hour drive to Memphis. That's the home of Central BBQ (**M**) and the source of the smoky ribs you'll have for dinner. If you were making the trip yourself, 1,800 miles of highway would still separate you from the rib tips at Bludso's Bar & Que (**R**) in L.A. But in this alternate reality you can enjoy them at the same meal.



Charcoal + Grilling + Yakitori

Equals Stick With It There aren't many universal truths, but this one holds up, at least in summertime: Foods served on a stick are the best foods of all. While you can pull off the recipe for Phanaeng curry beef skewers with pumpkin or any number of other skewered specialties from Leela Punyaratabandhu's "Flavors of the Southeast Asian Grill" (**G**) on any home grilling setup, having the right gear

improves your results and enhances the experience exponentially. With a surface area of just 6 by 12 inches, Kotaigrill's 612 Hibachi (**Y**) is designed to accommodate single-serving skewers, with the ends hanging off the edge so neither the skewers nor your fingertips get scorched. Load the compact grill with Thaan charcoal briquettes (**C**), made for just this kind of cooking with their hot, clean burn.

PENNY DE LOS SANTOS FOR THE WALL STREET JOURNAL; FOOD STYLING BY JUDY HAUBERT; PROP STYLING MEGAN KRIEMAN (A, H, N); F. MARTIN RAMM/THE WALL STREET JOURNAL (C, G, I, N); JEFF FUSCO (MARTINEZ); SARAH KILCOYNE (ILLUSTRATIONS)

EATING & DRINKING

D

is for Dalmatian Rub

Make a best-in-show version of this simplest of BBQ seasonings—equal parts kosher salt and coarsely ground black pepper—with Burlap & Barrel's Zanzibar black peppercorns. Vine ripened, handpicked and sun dried, this pepper, plus the salt of your choice, gives brisket a little bite. (\$8 for a 17-ounce grinder-top jar, burlapandbarrel.com)



E

is for Embers

In his recent cookbook "The Outdoor Kitchen," chef Eric Werner of Hartwood in Tulum, Mexico, recommends nestling ingredients—from steak to squash to onions—directly in your grill's coals for "direct heat, radiant heat and smoke all at once." (\$35, penguinrandomhouse.com)

F

is for Fruit

Tomato isn't the only way to bring sweetness and zing to a sauce. Kansas City institution Jones Bar-B-Q offers a taste of the tropics in their Coconut Pineapple Sauce (\$7 for 15 ounces, jonesbbqkc.com). Straight out of Atlanta, the Spicy Peach Barbecue Sauce from Aubsauce is made with fine Georgia fruit (\$14 for 12 ounces, aubsauce.com).



J

is for Jerk

The secret to true Jamaican jerk is in the smoke. Pimento wood and leaves—ubiquitous on the island—impart an ineffable flavor that rounds out the classic spice blend. The Lil Jerk Kit has all the essentials for a taste of Jamaica in your own backyard. \$45, pimentowood.com

K

is for Kalbi

Also known as flanken, cross-cut short ribs go by the name kalbi in Korea, where they're the star of the BBQ. This cut takes to the grill beautifully, especially when it's as well marbled as the kalbi from Mishima Reserve's wagyu beef. \$89 for approximately 2 pounds, mishimareserve.com



L

is for Lechón

Eric Rivera (above) has brought Puerto Rican-style roast pig to Seattle, and now to diners nationwide. After brining and a rub with his own spice mix the lechón picks up smoky depth from binchotan charcoal and hickory. \$19 per pound, national shipping available, ericriveracooks.com



P

is for Pellet Grill

The biggest innovation to hit summer barbecues since the beer koozie, these sensor packed grills maintain precise temperature control by automatically feeding wood pellets into a burn chamber as needed. \$800 for the Traeger Pro 575, traegergrills.com



Q

is for Quail

Ribs, brisket and chicken will only get you so far. Intensely flavorful wild-game meats stand up especially well to the smoke of the grill. Quail from Broken Arrow Ranch in Ingram, Texas, are ideal single-serving-size birds. \$11.50 for 4 (whole or butterflied), brokenarrowranch.com



R

is for Rib Tips

When spare ribs are trimmed into squared-off St-Louis-style racks, the cutaway portions are often cooked and sold as marvelously messy rib tips. At Bludso's Bar & Que in L.A., Kevin Bludso (above) smokes them over red oak and pecan wood. \$109 for 4 pounds, barandque.com



T

is for Trinity

Davila's BBQ has been perfecting the essential Texas trio—brisket, ribs and hot links—(plus terrific lamb ribs) in the town of Seguin since 1959. Rubbed with salt, pepper and cayenne, the meats slow cook in a mesquite-fired pit. \$269 for a Davila's Party Pack, davilasbbq.com



U

is for Utensils

You never want to confuse your burger with a hockey puck. Still, these grilling tools from Requip'd, with handles made from upcycled hockey sticks—used, in some cases, in NHL games—bring a competitive edge to your grilling. \$55 for a 5-piece set, reqipd.com



V

is for Vinegar Sauce

Ed Mitchell has been making Eastern-North-Carolina-style whole-hog BBQ for decades, and this sauce recipe has been in his family for 150 years. The vinegar bite cuts the richness of the chopped pork and delivers a little spice too. \$19 for 3 (16-ounce) bottles, truemadefoods.com



is for Santa Maria

In California's Santa Maria Valley, tri-tip steak grilled over red oak is traditionally served with pinquito beans, garlic bread and a green salad. \$20 per pound for tri-tip steak, belcampo.com. \$35 for Santa Maria seasoning, red oak chips and pinquito beans, susieqbrend.com



W

is for Whiskey

Pitmaster Carey Bringle of Nashville's Peg Leg Porker BBQ knows smoke. So no surprise the bourbon whiskeys he created get a delicious hint of the stuff, thanks to filtration runs through hickory charcoal made in his restaurant's pits. Tennessee Straight Bourbon Whiskey, Aged 8 Years, \$60 peglegporkerspirits.com



X

is for Xinjiang

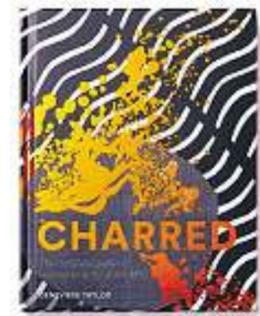
Nashville importer the Mala Market worked with Seattle restaurant Plenty of Clouds to develop this BBQ spice blend in the style of Xinjiang region of China, fragrant with cumin, Sichuan pepper and black cardamom. Shao Kao Spice, \$13 for 3.5 ounces, thelamarket.com



Y

is for Yakitori

This Japanese style of grilling cooks chicken skewers fast, right over the coals. Ideal for yakitori and most any sort of skewer, Kotaigrill's 612 Hibachi is made of heavyweight steel that stands up to the intense heat of binchotan charcoal. \$475 plus shipping, kotaigrill.com



Z

is for Zucchini

Search under "courgette," actually, if you get your hands on "Charred," the new vegetarian grilling and barbecue book from British live-fire-cooking expert Genevieve Taylor, who aims to "explode the myth that good BBQ has to be all about Man vs. Meat." \$23, quadrille.com

GEAR & GADGETS



UNMELLOW YELLOW The GR Supra 2.0's long hood hides 255 horses, enough to propel it from 0-60 mph in 5.0 seconds.

TOYOTA

RUMBLE SEAT / DAN NEIL



Toyota's Pared-Down GR Supra Is a Steal

ALL HUMANS are mortal. Socrates is human. Therefore Socrates might be in the market for an attainably priced sports car.

The pandemic reminds us of the fragility of life but also its temporality, the end-dates of our pleasures. The Bible benchmarks the well-lived life at threescore and 10. So if I'm ever going to own that Lancia Aurelia B24 I better get cracking.

Zeitgeist alert: When the poet Horace published the phrase *carpe diem*—"seize the day"—Rome was emerging from decades of civil war, real legion-on-legion mayhem. When the English poet Robert Herrick published "To the Virgins, to Make Much of Time" (1647) he was living in Westminster, London, where lodging was cheap because of the many sudden vacancies. Plague, you know.

It's too soon to tell if there will be a YOLO-inspired mini-trend of buyers out there, scratching their dream-car itch with Jeep Gladiators, Corvette Stingrays.... Or even our test car this week, the 2021 Toyota GR Supra 2.0, saucy minx that it is. But in many ways, it's the midprice sports car to have if you are only having one before you die.

For those just tuning in: Two decades after "The Fast and the Furious" (2001) made the fourth-gen Supra a nerdy icon, Toyota brought back the nameplate for the 2020 model year, affixing it to the sweet hinder of a car sharing rear-drive mechanicals with the BMW Z4 convertible. Those bits include the superb turbocharged 3.0-liter inline-six and ZF multi-mode eight-speed au-

tomatic transmission, to which Toyota applied its own proprietary tunings.

One such parameter was horsepower. So as not to tread on the cape of project-partner Z4, Toyota initially restrained the 3.0-liter's output to 335 hp, a respectable interval below the Bavarian roadster (382 hp). Likewise, the first year's price (\$49,990) kept its distance from the Z4 3.0 (\$63,700).

For 2021, Toyota has shuffled the cards a bit. The new entry point is the GR Supra 2.0 (starting at \$42,990), powered by a BMW-sourced, turbocharged 2.0-liter four, with its output

For gearheads, the debut of the softer GR Supra 2.0 isn't something to live for. But they are wrong.

parametrized at 255 hp and 295 lb-ft (at 1,550 rpm). The performance-parts list is likewise dialed back: no torque-vectoring rear differential; no adaptive suspension; smaller front brakes. With the smaller engine and these bobs, the 2.0-liter weighs 219 fewer pounds, yet still manages to retain near-perfect 50/50 weight distribution.

Meanwhile, the 3.0-liter's wick has been turned up another 47 hp (to 382), which the company says is sufficient to shave a couple ticks off 0-60 mph acceleration, from 4.1 to 3.9 seconds. Gather citations while ye may.

I know for a lot of gear-

heads, the debut of the softer, slower GR Supra 2.0 is hardly something to live for. But they are wrong. Compared with the 3.0-liter, the 2.0-liter represents the most painless \$8,000 you could never spend.

For one thing, what makes this car interesting isn't its lap times but its ardent and fearless styling: the bullet nose/codpiece; the fighter-jet canopy; the seemingly pomaded filip of the rear wing; the rear fender flares, exposed like hips peeking through a high skirt slit.

Point is, the four and six-cylinder cars are virtually indistinguishable from the outside. Even the tire widths are the same. Among the few tells: the 2.0-liter's 18-inch wheels, down from 19 inches; also, different exterior mirror caps and exhaust outlets. But your friends would have to be unbearably knowledgeable to tell.

To the parents pushing prams around my neighborhood in 100-degree weather, our red test car proved irresistible, more inviting than a daiquiri-dispensing lawn sprinkler. If I may translate from their series of gargling, Homer-like noises: They loved the tartness of the design in such a small package; they liked the intimacy of the cabin; they adored the fact that there is no practical way to fit in a child's car seat.

The *vox pop* on car styling often surprises. To me, the GR Supra's exterior styling has always looked dissonant and cartoonish. Ladies and gentlemen, I give you "Chewed Wad," by Claes Oldenburg. But guess what? No one cares...

Nor did any of these admirers bemoan the paucity of cylinders or tawdry lack of rear torque vectoring.

I had a track day with first-year GR Supras at an event in Virginia last year. My notes say the car felt a little heavy, a little down on power, and kind of synthetic at the limit, as the dynamics software checked me here and there. But it was lively,

capable of drifting and tail-wagging antics coming out of corners, with gutsy torque, refined revs, and perfect, robotized gear changes, thudding like boxing gloves on headgear. Still, I couldn't imagine an owner wanting to wear out all these lux-y, high-end parts on a track.

The 2.0-liter isn't as hooked up (5.0 seconds, 0-60 mph) and it doesn't have the happy power oversteer (open rear differential). But it is still a hoot to drive, a little wild pony, with a brisk, if not snappy, steering response off-center (love that); snubbed down body motions, rolling in and out of corners; and loads of lateral grip. You have to really load up on cornering forces to squeak in these sneakers.

Moi? I would prefer the

2.0 liter. Eight-thousand dollars is still a lot of money. I still have my hot-air balloon lessons to pay for. And for all the performance I could safely and sanely squeeze out on the streets, the two are about the same.

But what if, let's say, I did want to take the four-cylinder to some tracks days? From the outset Toyota engineered the GR Supra to be amateur-motorsports friendly—to be tuned, upgraded and augmented by factory and aftermarket performance mods. The 2.0's smaller brakes and wheel/tire sets would be no problem for enthusiasts. They would get burned up during the first track weekend. Stock struts and dampers? Gone. The stereo would get binned too.

Tempus fugit, y'all.



©2020 California Closet Company, Inc. All rights reserved. Franchises independently owned and operated.

CALIFORNIA CLOSETS®

Experience a California Closets system custom designed specifically for you and the way you live.

Visit us online or call today to arrange for a complimentary in-home or virtual design consultation.

844.295.1402 californiaclosets.com

NEW YORK CITY 26 Varick St | 1625 York Ave

NASSAU 25 Northern Blvd, Greenvale

WESTCHESTER 16 Saw Mill River Rd, Hawthorne

ROCKLAND 83 S Main St, New City

SHELTON 7 Progress Dr, Shelton

MIAMI 900 Park Centre Blvd, Miami Gardens

2021 TOYOTA GR SUPRA 2.0



Base Price \$42,990
Price, as Tested \$47,430 (incl. destination and delivery)
Engine and Transmission 2.0-liter turbocharged direct-injected inline four with variable cam phasing; eight-speed automatic with manual shift mode; rear-wheel drive
Power/Torque 255 hp at 5,000 rpm/295 lb-ft at 1,550 rpm
Length/Width/Height/Wheelbase 172.5/73.0/50.9/97.2 inches
Curb Weight 3,181 pounds
0-60 mph 5 seconds
Average Fuel Economy 26 mpg (observed)
Luggage Capacity 10.2 cubic feet