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EL PERIÓDICO GLOBAL

JUEVES 9 DE MARZO DE 2023 | Año XLVIII | Número 16.664 | EDICIÓN MADRID | Precio: 2,00 euros



BALONCESTO Pau Gasol ya es inmortal para los Lakers CHAMPIONS El PSG, eliminado otra vez en octavos al perder ante el Bayern





Miles de manifestantes por el 8-M, en la plaza de Cibeles de Madrid. / ANDREA COMA

DÍA INTERNACIONAL DE LA MUJER

El feminismo exhibe su fuerza a pesar de la fractura política

Las movilizaciones del 8-M llenan las calles en toda España

PABLO LINDE / JULIO NÚÑEZ, Madrid El movimiento feminista volvió ayer a demostrar su fuerza al llenar las calles de ciudades y pueblos de toda España, y ello a pesar del clima de división política que han generado los efectos de la ley del solo si es si y la ley trans. Al margen de estos conflictos, el feminismo sigue apoyando masivamente reivindicaciones como el fin de la violencia machista, de la brecha salarial y los techos de cristal, así como la defensa de los cuidados. Las protestas volvieron a ser numerosas: 27.000 personas en Madrid, 40.000 en Barcelona o 16.000 en Valencia, según las diferentes policias. En la capital se celebraron dos manifestaciones separadas, lo que se tradujo en una participación algo menor respecto al año pasado, mientras en otras localidades se

logró una convocatoria unitaria y la afluencia superó la de 2022. En la manifestación principal de Madrid coincidieron ministras socialistas y de Unidas Podemos, un día después de su encontronazo en el Congreso por la reforma del solo si es sí. Pagnas 22 a 26

Un 1,3% de los sanitarios se declaran objetores a la eutanasia

Los registros de las autonomías suman más de 9.000 profesionales

JUAN JOSÉ MATEO, Madrid Al menos 9.384 profesionales del sector sanitario se han dado de alta en los registros autonómicos de objetores a la aplicación de la ley de eutanasia, según datos recabados por EL PAÍS. Son un 1.3% de los cerca de 700.000 médicos, enfermeros y farmacéuticos que pueden acogerse a la cláusula de conciencia. La ley entró en vigor en junio de 2021, pero su implantación es desigual entre comunidades. Madrid es la región donde más profesionales se declaran objetores: eran 3.119 al cierre de 2022, un 33% del total. Pádina 26

La ultraderecha saca provecho del conflicto en Francia por las pensiones

MARC BASSETS, París El malestar y las protestas que se extienden por Francia por el plan del presidente Emmanuel Macron de retrasar la edad de jubilación está beneficiando a la ultraderecha de Marine Le Pen, según varios sondeos y los expertos. Le Pen muestra una oposición frontal a la reforma pero sin participar en las marchas y desde una posición institucional.

El Gobierno prevé elevar al 3% el tope a los alquileres en 2024

La medida se prorrogará un año y a partir de 2025 se aplicará un nuevo índice que los socialistas negocian con sus aliados

J. L. ARANDA / C. E. CUÉ, Madrid El Gobierno estudia prorrogar el próximo año el límite para actualizar los precios de los alquileres, pero elevando la subida máxima del 2% al 3%. La medida, que se aplicó de forma extraordinaria frente a la inflación, se prolongaría así durante 2024. mientras se elabora un nuevo índice que aún se está diseñando, según el plan promovido por la parte socialista del Gobierno en un intento de desbloquear la ley de vivienda. Esa idea se ha trasladado ya a los partidos, aunque la propuesta en firme aún no está lista. Podemos es reticente al nuevo índice; algunos de los aliados del Gobierno estarían dispuestos a aceptar el 3% como techo temporal, pese a que el objetivo inicial era mantenerlo de forma permanente en las zonas tensionadas. Queda un fleco pendiente: qué hacer con los pisos nuevos para evitar que presionen al alza los precios. Los derechos y libertades se ejercitan o se entumecen



EL PAÍS

Le Monde

Retraites: les syndicats en appellent à Macron

- ▶ Partout en France, la mobilisation contre la réforme des retraites enregistre des niveaux record. Selon le ministère de l'intérieur, 1,128 million de personnes ont manifesté le 7 mars, 3,5 millions d'après la CGT
- ➤ D'ici à la prochaine journée de mobilisation, samedi 11 mars, une grève reconductible a été décidée dans plusieurs secteursclés (énergie, transports, raffineries, etc.)
- ➤ Mardi soir, les syndicats ont demandé à être reçus «en urgence» à l'Elysée. «Le silence du président de la République constitue un grave problème démocratique», dénonce l'intersyndicale

PAGES 10 A 12



EXÉCUTIF

L'Elysée mise sur un vote rapide du projet de loi au Parlement en espérant qu'un blocage du pays ne vienne pas contrecarrer ses plans

NATALISME

Pour rééquilibrer le système des retraites, des discours natalistes se font entendre à droite et à l'extrême droite

MÉDITORIAL

LE GOUVERNEMENT DANS LA NASSE

PAGE 31

Les nouveaux scénarios pour l'électricité en France d'ici à 2035

DANS UN DOCUMENT de cadrage de 99 pages auquel Le Monde a eu accès, le gestionnaire du Réseau de transport d'électricité (RTE) estime que « plusieurs éléments de contexte récents conduisent à modifier profondément les perspectives d'évolution du système énergétique français et européen à court et moyen termes». Citant la guerre en Ukraine, les politiques de décarbonation en Europe, ou encore les tentations protectionnistes, ce document important insiste sur les séries d'incertitudes qui pèsent sur le nucléaire

français. «La disponibilité du parc sur les années à venir constitue un point d'attention majeur», souligne RTE. Souhaité par le gouvernement, l'allongement de la durée de vie des réacteurs jusqu'à soixante ans constitue une autre interrogation : rien n'indique que l'Autorité de sûreté nucléaire, sur laquelle la pression sera considérable, ira dans ce sens.

La (relative) bonne nouvelle pourrait venir du solaire. D'après RTE, cette filière pourrait décoller en 2023.

PAGE 16

Géorgie Tbilissi ouvre la chasse aux « agents étrangers »

Le Parlement géorgien a adopté, mardi 7 mars, une loi répressive inspirée par la législation russe. Une manifestation contre cette loi a été violemment dispersée par la police

Tribune « Les droits des femmes régressent sous nos yeux »

Le secrétaire général de l'ONU, Antonio Guterres, s'inquiète de voir le secteur des nouvelles technologies prêter trop peu d'attention aux inégalités femmes-hommes

Royaume-Uni

Controverse sur le droit d'asile pour les migrants ayant traversé la Manche

PAGE 2

Architecture

Le Britannique David Chipperfield remporte le prix Pritzker 2023

PAGE 23

Associations Les Français continuent de faire des dons malgré la crise

En 2022, le montant du don moyen a augmenté, tandis que le nombre de donateurs a diminué

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VOL. CLXXII . . . No. 59,722

NEW YORK, THURSDAY, MARCH 9, 2023

BUDGET BY BIDEN TOSSES GAUNTLET AT FEET OF G.O.P.

FRAMES HIS PRIORITIES

Plan, Unlikely to Pass, Sets Up Clash on Size of Government

By JIM TANKERSLEY

By JIM TANKERSLEY

WASHINGTON — President
Biden will propose a budget on
Thursday that has no chance of
driving tax or spending decisions
in Congress this year, but instead
will serve as a statement of political priorities as he clashes with
Republicans over the size of the
federal government.

Mr. Biden's budget proposal,
the third of his presidency, is an attempt to advance a narrative that
the president is committed to investing in American manufactursetting in American manufactursetting in American manufactursetting in American manufacturmesting in American manufacturmesting in American manufacturmesting in American manufacturmesting in American manufactur-

tempt to advance a narrative that the president is committed to investing in American manufacturing, fighting corporate profiteering, reducing budget deficits and fending off conservative attacks on safety-net programs.

It is expected to include what White House officials say will be nearly \$3 trillion in new deficit reduction, largely from a familiar batch of tax increases on companies and high earners, along with robust spending on the military and policies to further Mr. Biden's attempts to support high-tech factory jobs and fight climate change. Republicans are expected to of Republicans are expected to of second the second of the second health of the second health programs and aid to the poor, in an effort to eliminate the budget deficit within a decade without raising taxes. Mr. Biden is certain to reject those proposals, and they may struggle to attract enough moderate Republican votes to pass the House.

The competing documents will highlight the dearth of common

votes to pass the House.

The competing documents will highlight the dearth of common ground for Mr. Biden and his opposition party on fiscal policy at a high-stakes moment for the government and the global economy. That is true even though both the president and congressional Republicans are embracing the politics of promising to reduce deficits and the growth of the national debt, which topped \$31 trillion late last year.

debt, which topped \$31 trilion late last year.

Republican leaders in the House have refused to raise a congressionally imposed cap on how much the federal government can borrow unless Mr. Biden agrees to steep cuts to federal spending in exchange. Given the United States borrows huge sums of money to pay its bills, that position risks plunging the economy Continued on Page A17

From City Hall To Consulting For Landlords

Fears Ally Might Sway New York's Mayor

This article is by Dana Rubinstein, Emma G. Fitzsimmons and William K. Rashbaum.

As a candidate for mayor and since being elected, Eric Adams has appeared closely allied with New York City's influential real estate industry.

Major landlords have showered the mayor with donations. He has frequently met with real estate leaders and has used One Vanderbilt, one of the city's newest skyscrapers, as a backdrop for photo ops and news conferences. And as a small-time landlord, Mr. Adams once declared, "I am real estate."

Now his recently departed chief of staff, Frank Carone, who is expected to lead Mr. Adams's reelection campaign, is strengthening real estate's ties to the mayor's inner circle.

Since Mr. Carone left his job at

election campaign, is strengthening real estate's ties to the mayor's inner circle.

Since Mr. Carone left his job at the end of December as Mr. Adams's right-hand man, he has been busy building a consulting to the control of the c

Mit. datone statements ams administration's inner working.

Mr. Carone, a longtime friend of the mayor, says his new firm, Oaktree Solutions, is broadly focused on global consulting and public affairs. He said in a statement this week that he and his firm's employees would not lobby City Hall for one year, and that he would take the additional step, not required by law, of not lobbying any city agencies this year.

Even so, Mr. Carone's activities.

Even so, Mr. Carone's activities could influence the mayor on behalf of Mr. Carone's new clients, underscoring fears that Mr. Adams is already too allied with real estate.

The real estate industry has Continued on Page A20





Unity on International Women's Day

Rallies, protests and celebrations were held Wednesday in, among other places, Istanbul, top; Colombo, Sri Lanka, where policewomen stood guard at a demonstration; and Lagos, Nigeria.

LOUISVILLE POLICE RIFE WITH ABUSE. JUSTICE DEPT. SAYS

'IT IS HEARTBREAKING'

Pattern of Discrimination Found in Inquiry After Taylor's Killing

By GLENN THRUSH

By GLENN THRUSH

WASHINGTON — The Police
Department in Louisville, Ky., engaged in a far-ranging pattern of
discriminatory and abusive law
enforcement practices, the Justice Department said on Wednesday and the said on the said of the said shooting of Breened by the factal shooting of Breened Taylor by
the police in 2020.

In a damning 90-page report, investigators painted a grim portrait of the Louisville Metro Police
Department, detailing a variety of
serious — at times shocking —
misconduct. They included the
use of excessive force; searches
based on invalid and so-called noknock warrants; unlawful car
stops, detentions and harassment
of people during street sweeps;
and broad patterns of discrimination against Black people and
those with behavioral health problems.

The conduct of the Police De-

tion against Black people and those with behavioral health problems.

The conduct of the Police Department "has undermined its public safety mission and strained its relationship with the community it is meant to protect and serve," Attorney General Merrick B. Garland said at a news conference in Louisville, appearing alongside the city's mayor and acting police chief. "This conduct is unacceptable. It is heartbreaking." The Justice Department's findings, he said, were succinctly captured by an unnamed Louisville police leader shortly after the investigation began: "Breonna Taylor was a symptom of problems that we have had for years." The findings in Louisville, released amid a backlash against a prolice killings and beatings of Black people, served as a reminder of the dysfunction that still afficits law enforcement agencies. Nor will it be the last: The Justice Department is investigating similar complaints about discriminatory practices in Minneapolis, New York, Oklahoma City, Mount Vernon, N.Y., Phoenix, Worcester, Mass., and Louisiana.

Ms. Taylor, an emergency room technician, was shot and killed by

Mass., and Louisiana.

Ms. Taylor, an emergency room
technician, was shot and killed by
police officers assigned to a drug
enforcement unit in March 2020
during a botched raid of her apartment. Her death prompted proContinued on Page A12

Years of Power and Influence, And a Lengthy List of Victims

By RICHARD FAUSSET and NICHOLAS BOGEL-BURROUGHS

NICHOLAS BOGEL-BURROUGHS
Across the chasms of race and
class that have long divided and
defined bouth Carolina, thee Murclass that have long divided and
defined bouth Carolina, dee Murclass that have long the Murclass that have long the comment,
offering to help.
It was 2009. Mr. Murdaugh, a
white man, was a personal injury
lawyer and the scion of a storied
multigenerational legal dynasty
that held sway for decades over a
five-county swath of the Lowcountry. Ms. Pinckney, a Black
woman, was in the hospital. She
and her children had been on their
way to a dollar store when her
SUV flipped, resulting in serious
spinal injuries to her 19-year-old



in South Carolina for decades.

son, Hakeem, that rendered him

quadriplegic.
Mr. Murdaugh sued the manufacturer of the tires on the SUV, eventually winning the family a Continued on Page A14

Progress Stalls for Black Women Trying to Achieve Higher Office

By JAZMINE ULLOA

By JAZMINE ULLOA

As Representative Barbara Lee
hits the campaign trail for a Senate seat in California, significant
hurdles await her. The race is expected to be one of the most competitive, and expensive, in the
country. Even more daunting, she
will face one of the strongest glass
ceilings in American politics.
When Ms. Lee, 76, was first
elected to Congress in 1998, theHouse had 11 Black women on an
erved in the Senate. With the
swearing-in of Jennifer McCiellan
as the first Black woman to represent Virginia on Tuesday, the
House now has 28 Black women in
its ranks, a new high-water mark,

Familiar Barriers Are Still a Challenge

but the Senate has none.

"It blows my mind that in 2023, I am a first," Ms. McClellan said in an interview Tuesday. "Frankly, it is this imagination gap that people have had for a very long time—that because they haven't seen a black that it is the senate of the sena

Continued on Page A18

ChatGPT Convulses Big Tech With Its Promise and Its Peril

This article is by Tripp Mickle, Cade Metz and Nico Grant.

SAN FRANCISCO — When Aaron Levie, the chief executive of Box, tried a new A.I. chatbot called ChatGPT in early December, it didn't take him long to declare, "We need people on this!"

He cleared his calendar and saked employees to figure out how the technology, which instantly provides comprehensive answers to complex questions, could benefit Box, a cloud computing company that sells services that help businesses manage their online data.

Mr. Levie's reaction to ChatGPT

ley's new new thing. Chatbots have ignited a scramble to determine whether their technology could upend the economics of the could upend the economics of the could upend the consense into has-beens or reverse houses into has-beens or reverse houses into has-beens or leading the industry's next giants.

Not since the iPhone has the belief that a new technology could change the industry run so deep. Cloud computing companies are rushing to deliver chatbot tools, even as they worry that the technology will gut other parts of their Continued on Parce A21.

Continued on Page A21

U.S. Doubts Russian Firepower

Even if it were to seize the Ukrainian city of Bakhmut, the Kremlin may lack enough troops to keep advancing, West-ern officials say. PAGE A8

Fox and G.O.P. in Same Bind

Tucker Carlson privately mocked Don-ald J. Trump's fraud claims while tryin Tucker Carison privately mocked Don-ald J. Trump's fraud claims while trying to appease viewers. The Republican Party has a similar quandary. PAGE BI

Boeheim Out at Syracuse

After 47 seasons and a national champi-onship, Coach Jim Boeheim will not return to Syracuse, the university an-nounced on Wednesday. PAGE B7 THURSDAY STYLES D1-8

A City's Wardrobe

A look at what's trendy now, both on and off the runways across Paris. One observation: There are a lot of people wearing skirts. PAGE D7



Clean power is here

A sustainable future starts today





No end-game for US and China's cold war

LA's homeless problem comes to my garage

Gender gap Women make slow progress

Women do yoga at a railway station in Mumbai, India, yesterday to celebrate International Women's Day.

According to the UN, 37 per cent of women around the world have no access to the internet, leading to a digital gender gap that widens economic and social alities. There is also still a big wage gap globally despite progress in making workplaces more balanced between

morapiaces more balanced between men and women.

In the US, women typically earn 82 cents for every dollar earned by men, little changed from the 80 cents they earned 20 years ago, according to research by Dun Assistance little changed from the 80 cents they earned 20 years ago, according to research by Pew. Activists say the pay gap can only be fully closed by govern-ment-led structural changes, such as universal childcare. But studies pub-lished this week show how little progress corporate America has made on pledges to boost equality. US Inc gender pay gap page 7



VW puts European battery plant on hold as it seeks €10bn of US support

Carmaker waits for EU response ◆ Brussels' plans 'look pretty bad' ◆ Northvolt also eyes switch

Volkswagen is putting on hold a planned battery plant in eastern Europe and prioritising a similar facility in North America after estimating that it could receive £10hn in US incentives.

The decision is the latest fallout from Joe Biden's \$369hn package of subsidies and tax incentives for green technology that is luring European companies to the US. Europe's largest carmaker told EU officials last week that it expected to reap £9hn £10hn in subsidies and loans from the US president's Inflation Reduction Act and other US schemes over the lifetime of the factory, according to people at the meeting. ple at the meeting.

VW was "waiting" to see how the EU

would respond to Washington's incentives before pressing ahead with a plan to build a plant in eastern Europe, said one person with direct knowledge of the decision making at VW. "Plans in North America have moved forward faster than expected and overtaken decision-making in Europe," the person said.

The IRA has sparked panic among European policymakers as high-tech industries such as battery manufacturing, which they have spent years nurturing, which they have spent years nurtur-

'The conditions they offer are much more interesting than the conditions they

ing in Ukraine.

ing in Ukraine.

The 83-year-old Violetta Prigozhina's successful appeal against the European Council raises the prospect that other sanctions-hit family members of figures close to the Kremlin will be able to have western sanctions overturned. Prigozhin, Wagner group chief, has emerged as a powerful commander in President Vladimir Putnis'n invasion of Ukraine. Wagner has been accused of human rights abuses, including murder, rape and torture. Prigozhin has publicly boasted about executions. His wife,

ing, look across the Atlantic as competi-

ing, look across the Atlantic as competition from China intensifies.

The European Commission, which will next week publish a Net Zero Industry Act as part of its response to the US green scheme, is looking to loosen rules on state aid and is reassessing whether to deploy EU-level subsidies. But an early draft outlined last week has fallen short, according to industry executives.

"It looks pretty bad," said a senior executive at another European battery maker present at last week's meeting in Brussels, attended by competition commissioner Margrethe Vestager. "There was an absence of concrete measures."

Another executive said: "We've been contacted by many US states and they all highlight the IRA. When we put the figures together, the conditions they

offer are much more interesting than the conditions they offer in Europe."

VW said no decisions had been made on the locations of its plants in North America or Europe and it was committed to its plan to build more cell factories in Europe. But for this we need the right framework conditions. That is why we wait and see what the so-called EU Green Deal Will bring." It said.

Battery maker Northvolt, which also attended the meeting, suggested that it could choose the US over Germany for the location of its next gigafactory unless Brussels gave more concrete support, said people with knowledge of the discussions. Northvolt estimated that it would receive more than C8bn in US subsidies for one factory, they said. Northvolt declined to comment.

VW is making "much faster progress" with battery factory plans in North America compared with Europe, Thomas Schmall, head of VW's components unit, wrote on Linkedin after attending the meeting in Brussels. Europe was at risk of losing out on "billions of investments that will be decided in the coming months and years", he added.

Lobby group Transport & Environment warned this week that more than two-thirds of European battery projects were at risk of being cancelled, delayed or cut back.

VW said two years ago it would build six gigafactories. Arno Antlitz, VW's chief financial officer, last week said it "would have done [a North American battery plant] anyway", but that the new subsidies accelerated its plans.

Italian central bank chief Italian central bank chief exposes ECB rift on rates The head of the country's central bank has criticised his fellow rate-setters over how long interest rates must remain high to tame inflation.— PAGE 2

➤ Outcry on London 'drift' The chief of one of the UK's big insurers, Legal & General, has said low growth and political infighting have eroded the appeal a City listing.— PAGE 5; LEX, PAGE 16

Israel trip cut short Visiting US defence secretary Lloyd Austin has been forced to change plans after protests against judiciary laws threatened the security of his route.— PAGE 3

► ASML warns on tech theft European chip toolmaker's chief has said his company is guarding its excret as never before as global competition for technology reaches new heights... PAGE 6

➤ Raids on perfume groups Antitrust regulators have raided the world's four biggest makers of fragrances as they probe claims of overcharging and other practices that reduce competition.— PAGE 5

▶ Hedge funds go macro Firms are building their firepower to return to the classic strategy now that volatility has returned to global bond, currency and other markets.— PAGE 8

Long road to safety

Mother of Russian warlord wins appeal over EU sanctions for Wagner support



Assad spy Chief's daughter. The struggle to bring relief to northern Syria after last month's earthquake has revealed the ways the UN and other aid groups must make compromises that benefit Syrian leader Bashar al-Assad and his associates to open in the country. The hiring of the daughter of sanctions-hit Syrian spy chief Hussam Louka by the UNS ceff fund suggests there are other regime loyalists in aid agencies, which experts say has a chilling effect' on staff.

Tangled ties > PAGE 3

Assad spy chief's daughter

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The octogenarian mother of Russian warlord Yevgeny Prigozhin has won an appeal against EU sanctions imposed on her last year for her alleged support of the Wagner mercenary group fight-

mother, son and eldest daughter were all placed under EU sanctions last year. Brussels could appeal against the European Court of Justice ruling in the next two months, according to an offi-cial. It would have three options: delist Prigozhina, appeal against the ruling or reimpose sanctions against her with dif-ferent evidens. eimpose sanctions against her with dif-erent evidence. "Renewed listings are in the pipeline," ne official added.

the official added.

In her appeal, lawyers working for Prigozhina argued that while she had owned shares in companies controlled by her son between 2011 and 2017, she had not played any direct role in their business operations.

business operations.
"The link between Ms Prigozhina and her son established at the time of the adoption of the contested acts is based solely on their family relationship and is therefore not sufficient to justify her

inclusion on the contested lists," the ECJ said yesterday. Prigozhina's appeal "disputes her son's alleged association with Wagner Group and claims that, in any event, it cannot legitimately be inferred from the links to her son that she may have contributed to compromising the territorial integrity of Ukraine". Leaked emails seen by the Financial Times showed that Prigozhina helped her son pass anti-money laundering checks to be taken on as a client by a UK law firm in 2021 by providing the firm with a Russian gas bill in her name. Prigozhin last year lost an appeal against EU sanctions that claimed he was in control of Wagner. After this, he was filmed recruiting Russian prisoners to join his mercenary outfit, and went on to admit founding the organisation. Russia's energy conflict page 15

ALPINE EAGLE Chopara

World Markets

				CURRENC	IES					GOVERNMENT B	IONDS		
	Mar 8	Prev	%chg	Pair	Mar 8	Prev	Pair	Mar 8	Prev	Yield (%)	Mar 8	Prev	C
	3996.74	3986.37	0.26	\$/€	1.055	1.059	€/\$	0.948	0.945	US 2 yr	5.04	4.96	0.0
	11593.60	11530.33	0.55	\$/E	1,184	1.187	£/\$	0.845	0.842	US 10 yr	3.94	3.96	-0.1
	32810.67	32856.46	-0.14	£/€	0.891	0.892	€/E	1.122	1.122	US 30 yr	3.85	3.88	-0.0
	1818.08	1816.00	0.11	¥/\$	136.905	136.795	W/E	144.469	144,804	UK 2 yr	3.79	3.79	0.0
	4292.18	4278.96	0.31	¥/E	162.062	162,424	£ index	77.219	77,759	UK 10 yr	3.91	3.97	-0.0
	7929.92	7919.48	0.13	SFr/€	0.992	0.996	SFt/E	1.113	1,117	UK 30 yr	4.06	4.12	-0.1
	4327.19	4326.07	0.03	CRYPTO						JPN 2 yr	-0.04	40.05	0.0
	7324.76	7339.27	-0.20	CRIPIO		Ma	- D	Prev	%chg	JPN 10 yr	0.50	0.50	0.1
	15631.87	15859.53	0.46	Bitcoin (\$)		22081		2199.76	-0.53	JPN 30 yr	1.45	1.42	0.0
	28444.19	28309.16	0.48	Ethermum		1557		1561.66	-0.53	GER 2 yr	3.33	3.31	0.0
	20051.25	20534.48	-2.35	ETHERBUTH		1307.	307	1301.00	40.04	GER 10 yr	2.64	2.69	-0.1
	2724.80	2754.64	-1.44	COMMOD	ITIES					GER 30 yr	2.54	2.60	-0.1
	988.38	993.74	-0.54			Ma	r B	Prev	%chg				
	632.88	641.48	-1.34	OII WTI \$		76.	38	77.58	-1.55				
	5202.41	5280.81	-1.48	Oil Brent \$		82.	32	83.29	-1.16			Prices are lates	t for aditi
-	40635.74	41243.09	-1.47	Gold \$		1826	55	1849.05	-1.22		Di	ata provided by 8	Varnings

Companies & Markets

Insurer sounds the alarm over exodus from **UK** exchange

 L&G boss highlights 'perpetual drift' Moves by CRH and Arm stoke fears

IAN SMITH, LAURA NOONAN AND DANIEL THOMAS — LONDON

The head of one of Britain's largest insurers has decried the "perpetual drift" of companies away from London's stock market, saying a low-growth economy and political infighting had eroded the UK's appeal.

The decisions last week by CRH, the largest building materials group, and UK chip designer Arm to shun London in favour of listings in New York have heightened fears over the health of the UK stock market.

"We should be worried about it. We've been in perpetual drift," Sir Nigel Wilson, chief executive of Legal & General, said. "There's a drift of the City to Europe, there is a drift of the City to the United States."

'A low-productivity, low-growth, low-wage economy [is] fraught by political infighting'

Wilson, who is stepping down after a decade running L&G, pointed to planning and financial rules as areas where reform was badly needed to reverse the trend.

"We made the point that the UK is a low-productivity, low-growth, low-wage economy fraught by political infighting, and that has to change," he said. "We need a massive step-up in investment in

Wilson highlighted a shift by UK pension funds from equities to bonds, over a period of decades, as a driver of the drift away from London.

"If I go back 20-odd years, [our defined benefit pension funds] would be over 50 per cent invested in equities. Now they're like 6 per cent," he said.

Defined contribution pension schemes should be investing more in high-growth companies, he said.

The string of departures from London has unnerved British policymakers and regulators, as other companies are discussing similar moves, drawn by a larger pool of investors, higher valuations and hundreds of billions of dollars of government spending on infrastructure.

The trend underlines the UK's difficulty in attracting and retaining companies, despite the government's attempts to reinvigorate the City after Brexit.

The government yesterday kicked off a review into the lack of research coverage for UK-listed companies in the latest attempt to boost the stock market, acknowledging that "concerns have been raised about the quality and quantity of investment research produced in the UK as compared to other jurisdictions, particularly for certain sectors like tech and life sciences".

This could undermine valuations and "therefore the attractiveness of the UK as a place to list and make it harder for companies to access private capital".

Asked by MPs about the loss of Arm, Financial Conduct Authority chief executive Nikhil Rathi called for a "wider conversation" about "where [promoting UK markets] fits in terms of all the other public policy policies that exist for the authorities".

Rathi told MPs: "It is always disappointing if companies of national importance choose to raise their primary capital elsewhere.

Wilson said the lack of investment was hurting fast-growing companies that might go on to list in the UK.

He cited efforts by L&G to help the 600 start-ups across its portfolio to

"We want to scale up a lot of those, and we want those to be FTSE constituents in years ahead," he said. "That is what has to happen in the UK.

Losing streak Adidas to pay ex-chief €15.9mn despite warning of worst year in three decades



Adidas has slashed its dividend and reported a 70% fall in quarterly net profit - tofino/Alarmy Stock Photo

OLAF STORBECK - HERZOGENAURACH

Ousted Adidas chief executive Kasper Rørsted is to receive a golden parachute of up to €15.9mn despite the struggling company slashing its dividend and bonuses as it braces for its first annual loss in 31 years.

The world's second-largest sportswear maker swung to a quarterly operating loss at the end of 2022 as sales from China halved and unsold Yeezy trainers piled up following the brand's decision to sever ties with US

rapper Kanye West. Two months after the start of new chief executive Biørn Gulden, the company has announced a board reshuffle, announcing the departure of its head of sales Roland Auschel and head of brand Brian Grevy.

Auschel, who in 2021 was rebuked over "unacceptable" remarks about diversity, will be replaced by Arthur Hoeld, an Adidas veteran of 25 years who has been managing director for the Emea region since 2018.

The German sportswear group cut its full-year dividend 79 per cent to 70 cents, down from €3.30 for 2021. The fourth quarter operating loss of

€724mn was better than analyst expectations of a €782mn loss, but a 50 per cent decline in sales in China was "much higher than anticipated". Overall, sales in 2022 rose 1 per cent

excluding currency fluctuations while net profit dropped 70 per cent to €638mn. Shares in Adidas fell 1.9 per cent in early trading, before recovering to close up 2 per cent.

'The new numbers today are a slightly better than feared," wrote Jefferies analyst James Grzinic.

Adidas yesterday reiterated last month's warning that it might suffer an annual loss of up to €700mn in 2023, which would be the first in 31 years. Overall sales this year are set to fall "at a high single-digit rate".

The group's decision to cut links with Kanye West in October will wipe out €1.2bn in annual revenue and may lead to €500mn in losses should the Yeezy brand be unable to sell its remaining stock of trainers.

Rørsted's departure came after a series of profit warnings, the better performance of Puma and in the wake of the Kanye West saga.

The company disclosed in its annual report that Rørsted will receive a severance payment of €12mn plus €3.6mn in compensation for not joining a competitor for 18 months, as well as his remaining salary of about €300,000 for November and December.

By contrast, his colleagues received no bonus in 2022, with an overall 29 decline of executive compensation.

Gulden promised to bring the company "back to be the best sports brand

in the world once again". See Lex

Fragrance groups raided for suspected cartel activity

PATRICIA NILSSON — FRANKFURT JAVIER ESPINOZA — BRUSSELS

The world's four largest fragrance suppliers were raided yesterday as part of a co-ordinated move by regulators to investigate overcharging and other anti-competitive practices in the

Swiss companies Firmenich and Givaudan, Germany's Symrise and US group International Flavors & Fragrances which together control roughly 60 per cent of the market - are all under investigation for suspected collusion by antitrust authorities in Switzerland, the UK, the US and EU.

"There are suspicions that [the companies] have co-ordinated their pricing policy, prohibited their competitors from supplying certain customers and limited the production of certain fragrances," Swiss competition regulator Comco said.

It added that the companies were presumed not guilty while the investigation was under way.

The chemicals produced by the industry go into products from perfumes to toothpaste and detergents. In 2020, the sector was worth €39bn globally, according to the most recent available data from Euromonitor.

Givaudan, Firmenich and Symrise all confirmed that they were under investigation, while International Flavors & Fragrances could not be reached.

Symrise said that it expected authorities to communicate the outcome of the investigation "in a timely manner".

The UK Competition and Markets Authority said that it expected to have analysed all information gathered by early 2024.

Heinz-Jürgen Bertram, Symrise's chief executive, said in a media call for the company's annual results that it had "nothing to hide". The group's shares were down by 3 per cent in early trading before recovering. Givaudan's shares initially fell more than 4 per cent, while IFF was down nearly 3 per cent after the market opened.

Privately owned Firmenich last year announced a €41bn plan to merge with the Dutch ingredients and bioscience group DSM, which was approved by DSM shareholders in January.

Under EU rules, penalties for companies involved in illegal cartel activity include fines of up to 10 per cent of global turnover.

Additional reporting by Kate Beioley

The harvesting of personal data rises up EU's antitrust agenda



t's the data, stupid. On antitrust issues, EU regulators have traditionally focused their scrutiny on large industrial deals - from the failed attempt by Siemens to buy Alstom to the frustrated purchase of

Honeywell by General Electric. But these days, officials in Brussels have taken a keen interest in arguably more niche transactions involving data.

Most recently, Amazon's proposed \$1.7bn purchase of Roomba-maker iRobot has caught their eye. Their main concern? Whether the deal will give the ecommerce giant an unfair competitive advantage over rivals.

Antitrust investigators are asking the usual questions about market dominance but they are also zooming in on a relatively new area of interest: is the data the robotic vacuum cleaner gathers as it moves through your home of such significance it will skew competition?

As part of their questioning, they have even expressed privacy concerns - usually a remit left outside the investigations of mergers - as they seek to understand if the acquisition will undermine consumers by invading their personal lives. This is something that privacy campaigners have long pushed for.

The iRobot deal got consumer groups worried, too. An anti-monopoly coalition, which includes the Open Markets Institute, has called for the transaction to be blocked.

"Amazon already monitors our doorsteps and listens in on our dinner conversations, and the proposed merger will put Amazon inside our living rooms," the coalition said last month.

"It will deepen Amazon's retail and consumer data moats, bolster its vast ecosystem and market dominance, and cause harm to consumers and competition in ways that cannot necessarily be fully conceived of today."

Similar deals involving data have drawn scrutiny in recent years, Brussels launched an in-depth review of Google's purchase of wearables company Fitbit in 2020 over concerns that the search giant may use the health data generated by the company's tens of millions of users to target consumers with ads and undermine rivals.

The EU eventu- A significant part of ally extracted concessions from the power of the tech Google, including a giants comes from the promise not to use the Fitbit's data to depth and breadth of the target adverts for a information they hold decade. Regulators

cleared Google's acquisition of Fitbit despite concerns such deals would enable tech giants to buy up potential contenders and entrench their dominance.

Other tech giants have won approval for deals over the years too. But there is a feeling among regulators in Europe and the US that more action is needed on data concerns. "We were asleep at the wheel," says one regulator, who laments years of underenforcement.

Alec Burnside, a Brussels-based partner at law firm Dechert, says a significant part of the power of the large tech giants comes from the depth and breadth of the information they hold.

"The significance of holding large

data sets has become established in antitrust thinking in the past few years, in a way which was never thought previ-

Burnside says the world of antitrust has been "swept by the realisation of the importance of data". Cases involving large troves of data become even more interesting to regulators when a big tech company such as Amazon is involved.

"The commission has failed to properly catch Amazon," says a longtime Brussels veteran, pointing at either wins or partial wins by Amazon on tax and antitrust investigations in recent months. "Brussels is keen to get their hands on a consumer case.

Critics of an aggressive approach from regulators, which unsurprisingly includes big tech titans themselves, fear a clampdown on digital mergers will damage innovation and job creation.

Others think investors and companies should not dramatise the risks posed by this novel scrutiny. Nicholas Petit, a professor at the European University Institute in Florence, points to data-rich mergers being cleared as evidence that regulators are yet to be "convinced that data can be a source of enormous competitive advantage to the benefit of big tech".

However, Petit says that while the nuclear option of terminating a deal out of privacy concerns has not materialised, regulators are looking at these issues because there's a lot of pressure on them to do so.

And as the "internet of things" develops and we see more objects collecting data - from wearables to vacuum cleaners - the potential for anti-competitive mergers rises. So tech companies should be prepared: antitrust investigators will continue to look under the hood at data.

javier.espinoza@ft.com

N THE GRAND COURT OF THE CAYMAN ISLANDS

INANCIAL SERVICES DIVISION

CAUSE NO: FSD 42 OF 2023 (DDJ)

IN THE MATTER OF THE COMPANIES ACT (2023 REVISION) AND IN THE MATTER OF AMOUDI AVIATION LIMITED

TAKE NOTICE that a petition for an order that Amoudi Aviation Limited whose registered office is

situated at Maples Corporate Services Limited, P.O. Box 309, Ugland House, South Church Street, George Town, Grand Cayman, KY1-1104, Cayman Islands (the "Company") be put into liquidation and wound up in accordance with the provisions of the Companies Act has been presented to the Grand Court of the Cayman Islands.

L-1115 Luxembourg (FAO: Anika Pfingst). Copies of the petition and supporting affidavits may be obtained free of charge from the petitioner's attorneys Walkers, Attorneys at Law, 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001 [Email: info@walkersglobal.com; Phone: +1 345 949 0100; Ref: PK/LM/L13128] . The Petition seeks an order that Sandipan Bhowmik and Margot MacInnis both of Grant Thornton

The petition was presented by Deutsche Bank Luxembourg S.A. of 2, Boulevard Konrad Adenauer,

Specialist Services (Cayman) Limited, 2nd floor Century Yard, Cricket Square, Grand Cayman, KY1-1102, Cayman Islands be appointed as joint official liquidators of the Company.

AND FURTHER TAKE NOTICE that the hearing of the petition will take place on 21 March 2023 at the Law Courts. George Town, Grand Cayman at 10,00 am, Any creditor or shareholder of the Company may be heard on the questions whether or not a winding up order should be made and, if a winding up order is made, who should be appointed as official liquidator(s) of the Company, provided that such party has given at least 3 days' notice to the petitioners attorney. Any creditor or shareholder who opposes the appointment of Sandipan Bhowmik and Margot MacInnis must nominate an alternative qualified insolvency practitioner(s) who consents to act and has sworn an affidavit complying with the requirements of the Companies Winding Up Rules, Order 3, rule 4.

> إشصار المحكمة العليا في جزر كايمان قسم الخدمات المالية القضية رقم، DDJ) 2023 FSD 42 شأن مسألة قانون الشركات (مراجعة 2023) ويشأن مسألة شركة أمودي أفييشن ليمتد

طكع علماً بأنه قد تم تقديم الثماس إلى المحكمة الطيا يلا جزر كابمان بشأن إسدار أمر يقش سفية شركة أمودي أفييشن ليمتد التي يقع مكتبها المسجل في مايلز كوربوريت ں۔ پ. 309، اوغلاقد هاوس، ساوٹ تشیرش سٹریٹ، جورج تاون، جرائد کایمان، 1104-KYI. ان کارور دا اوغلاقد هاوس، ساوٹ تشیرش سٹریٹ، جورج تاون، جرائد کایمان، 104-KYI. ر كايمان (يُشار إليها فيما يلي باسم. "الشركة") وحلها وفقاً الأحكام فانون الشركات. بـ قدم الالتماس دويتشه ينك توكسميورغ إس أيد الذي يقع مقرم بلا 2، بوليهارد كونراد أدنا -1115 توكسميورغ (لعناية، أتيكا فينجست). يمكن الحسول على نسخ من وتاتق الالتماء الشفوعة بقسم الزيدة مجانأ من محاميي مقدم الالتماس والكرن محامون قانونيو

190 إلجين أطينيو. جورج ثاون، جرائد كايمان، 9001-KY1 info@walkersglobal.com البريد الانتشروني ، الهاتف, 1345 949 11 ، الرقم الرجعي (PK/LM/L13128]

لك الالتماس إصدار أمر يتعيين سائديب بهارميك، ومارجوت ماسيتيس وكلاهما من جرائت رئتون سپيشياليست سيوفسيز (كايمان) ليمتد، التي يقع مقرها ليا افطابق الثاني سنشري يارد ريكيت سكوير، جرائد كايمان، 1102-1771، جزر كايمان كيصفين رسميين مشتركين للشركة. لإشافة إلى ذلك تحيطكم علماً بأله سيتم عقد جلسة الاستماع التعلقة بالالتماس ف 2 مارس 2023 في المحاكم القانونية، جورج تاون، جرائد كايمان في الساعة 10،00 سباحا جهوز الاستماع إلى أي دائن أو مساهم في الشركة بشأن الأسئلة التعلقة بها إذا كان يجب بسد مر تسفية أم لا. وفي حالة إسدار أمر تسفية، من يجب تعيينة كعسب (مسفين) رسم لشركة، شريطة أن يكون هذا الطرف قند قدم إخطاراً مدته 3 أيام على الأقل إلى العجام نام الالتماس. يجب على أي دائن أو مساهم مُعترض على تعين سائديب بهاوميك ومارجوت سِيّيس ترشيح ممارس (ممارسن) إعسار مؤهل بنيل يوافق على التصرف ويقدم إفادة تَخْوَعَةً يَفْسَمَ تَمَثَّلُلُ لِتَمَالِياتُ قَوَاعَدُ تَعَنفِيةً الشَّرِكَاتُ الْأَمْرِ 3. القَاعَدُة 4. ينشرهذا الإنفار عنومية المُعْنِ

FOLHA DE S.PAULO

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ANO 103 * Nº 34.308

QUINTA-FEIRA, 9 DE MARÇO DE 2023

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DEPUTADOS PEDEM CASSAÇÃO DE NIKOLAS FERREIRA

Parlamentares do PSB, PSOL, PDT e PC do B enviaram representação ao Comitê de Ética da Câmara contra o colega do PL de Minas Gerais por discurso, no plenário da Casa, em que ele pôs uma peruca, afirmou se chamar Nicole e ironizou a existência de mulheres transexuais Política A10

turismo especial para aproveitar os feriados

Fora da rotina

De Fernando de Noronha a Espanha, de Orlando a Dubai, destinos diversos se tornam opção para os feriados prolongados de 2023. Veja dicas para economizar na próxima viagem. p.1

equilíbrio B7

Mulheres vítimas de violência têm mais risco de desenvolver transtornos mentais

ilustrada C1

Peça com Gianecchini e Bruno Fagundes que retrata crise da Aids estreia em SP

EDITORIAIS A2

Ditador companheiro Acerca de reação do governo à tirania na Nicarágua.

O nó dos transplantes Sobre queda do número de procedimentos no país.

ATMOSFERA

São Paulo hoje



Fonte: www.climatempo.com.b

ISSN 1414-5723 3 4 3 0 8

VLT de R\$ 1 bi em MT é desmontado sem inauguração

Cotidiano B3

Chuva em SP causa 1 morte, enchentes e desabamentos

Cotidiano B2

Governo deve ampliar prazo de adaptação ao marco do saneamento

Regra impede financiamento com recursos da União caso empresas municipais não se regionalizem até o fim do mês

O governo deve flexibilizar o prazo para empresas municipais de saneamento cumprirem regras do novo marco do setor. Com a mudança, prevista para ocorrer até o fim do mês, elas terão mais tempo para promoverem a chamada regionalização—quando passam a participar de uma estrutura que atende a mais de uma cidade.

Pela regra atual, as companhias ficam impedidas de contratar financiamentos federais após 31 de março caso não se regionalizem. Para especialistas, o pro-

Para especialistas, o processo possibilita operações maiores e, assim, redução de custos. Também permite que cidades cuja licitação não seria atraente se unam a outras mais rentáveis. A alteração negociada une as empresas do ramo, e a ideia agrada a integrantes do Executivo. A expectativa é que o período de adaptação seja estendido até 2026.

O márco do saneamento fixou 2033 como meta de universalização —ou seja, fornecer água a 99% da população e coleta e tratamento de esgoto a 90%. Mercado A18

Bolsonaro falou com ex-chefe da Receita para liberar joias

Jair Bolsonaro (PL) e o então secretário da Receita Julio Cesar Vieira Gomes conversaram por telefone em dezembro sobre a liberação das joias sauditas apreendidas em Guarulhos (SP). Esse é o primeiro indicativo de participação direta do ex-presidente na tentativa de reaver os presentes.

Pessoas com conhecimento do episódio confirmaram a ligação, o que contraria versão anterior de Bolsonaro de que não sabia das joias, mas há divergências sobre de quem partiu o contato. O ex-mandatário admitiu ontem que incorporou um dos pacotes de presentes a seu acervo privado. Política A4

Ruy Castro

Caso da muamba é recheado de estrelas —nas fardas de seus protagonistas Opinião A2

Moraes manda soltar 149 presas por ataques do 8/1

O ministro Alexandre de Moraes mandou soltar 149 mulheres que haviam sido presas pelos ataques golpistas em Brasília em 8 de janeiro. O STF afirmou que analisou todos os pedidos de liberdade provisória de detidas pelos atos. Para duas especialistas ouvidas pela Folha, o fato de a decisão ser tomada no 8 de março é um ato político, mas embasado juridicamente. Política 49

Lula quer elevar multa a empresas por salário desigual

O governo Lula (PT) apresentou projeto de lei para punir empresas que paguem salário maior para homens do que para mulheres exercendo a mesma função, com multa equivalente a dez vezes o maior valor pago pelo empregador. O texto será analisado pelo Congresso. Mercado Aló

ENTREVISTA Antonia Orellana Conservadorismo no Chile dificulta políticas de gênero

Ministra chilena da Mulher e Equidade de Gênero no governo de Gabriel Boric, que completa um ano no sábado, afirma que gestões anteriores de direita impediram avanços no acesso ao aborto e direitos das mulheres e sucatearam a pasta que lida com o assunto. Mundo A15

Expectativa de antecipar queda do juro ganha força

No mercado de juros futuros, que embute projeções dos investidores sobre a Selic, atualmente em 13,75% ao ano, as taxas vêm em trajetória de queda desde o fim de fevereiro. Otimismo com novo arcabouço fiscal aumenta. A19



Marlene Bergamo/Folhapre

MULHERES VIVEM NAS RUAS COM FACA SOB COLCHÃO E MEDO EM SÃO PAULO

Selma Cristina Saraiva, 51, mostra tapetes e panos de crochê que vende na zona sul da capital paulista, onde mora; marginalizadas, sem-teto contam sobre receios e sonhos e como fazem para comer e se limpar habitando a rua соtidiano вз

THURSDAY, March 9, 2023 chinadaily.com.cn

Build up strategic capabilities, Xi says

Work crucial for country, he tells military deputies

By ZHAO LEI

President Xi Jinping called for opening new ground for enhancing integrated national strategies and strengthening strategic capabilities as he met with lawmakers from the Chinese military and armed police force on Wednesday. Xi, who is also general secretary of the Communist Party of China Central Committee and Chairman

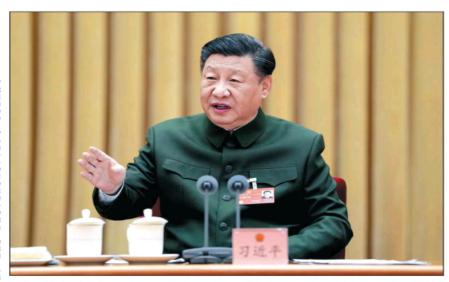
Central Committee and chairman Central Committee and chairman of the Central Military Commis-sion, told deputies from the Peo-ple's Liberation Army and the People's Armed Police Force that consolidating and enhancing the intermental notional strategies and consolidating and enhancing the integrated national strategies and strategic capabilities are strategic measures planned by the CPC Control Committee to better coordinate economic development and defense needs in accordance with new situations and missions.

The deputies are attending the first session of the 14th National People's Congress, the national legislature.

legislature. Xi said this work is vital to building a modern socialist nation in all

ing a modern socialist nation in all respects, advancing the great reju-venation of the Chinese nation, achieving the goals for the PLA by its centenary in 2027, and turning the PLA into a world-class force. Highlighting the goal of maximiz-ing China's national strategic capa-bilities, he called for efforts in integrating management, planning and use of strategic resources in order to boost the country's overall strength to deal with strategic risks, safeguard strategic interests and afeguard strategic interests and

chieve strategic goals. Xi also said national laboratories ast be well constructed, managed ed and that innovation and creativity must be encouraged to



President Xi Jinping, who is also general secretary of the Communist Party of China Central Committee and chairman of the Central Military Commission, addresses on Wednesday a plenary meeting of the delegation of the People's Liberation Army and People's Armed Police Force during the first session of the 14th National People's Congress in Beijing. LI GANG / XRHUA

accelerate seil-reliance in science and technology. Efforts should be made to inten-sify strategic capabilities in emerg-ing fields to pursue new advantages in national develop-ment and international competi-tion, the president said. The arms industry should onti-

The arms industry should optimize its infrastructure syste and growth patterns and enhance the resilience of its supply chains, he said, adding that foresight and

consideration of sharing are necessary when planning for major infrastructure. The establishment of a national reserve system will be accelerated to serve national security needs, he said.

Xi also appropriate the property of the property

Xi also emphasized reform and innovation, calling for solutions oriented thinking and continuous improvement of policymaking

There are 281 national legislators from the armed forces atten first session of the 14th NPC, forming the largest group of lawmakers at this year's meeting, which opened in Beijing on Sunday. Before addressing the meeting, Xi listened to thoughts and suggestions shared by six millitary deputies who spoke about topics such as defense technology capability, major infrastructure construction and national defense education for the public.

The president has taken part in one of the military delegation's plenary meetings during each year's NPC session to discuss military issues.

Reform set to help nation guard against financial risks

By ZHOU LANXU

China's plan to reorganize its top financial regulatory bodies under-scores policymakers' emphasis on strengthening financial risk pre-vention by removing a regulatory vacuum and bolstering supervision coordination, experts said on Wednesday. The plan, if approved, would give a significant boost to the ability of China's financial system to serve

China's financial system to serve the real economy and protect investors' rights as the country seeks to deepen financial reform and opening-up to empower a steady economic rebound and bolster market confidence.

Inside

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People's Congress,
the top legislature,
on Thesday. It proposed setting up a new national
financial regulatory administration,
which would replace the China
Banking and Insurance Regulatory

Apart from taking over the com Apart from taking over the com-mission's responsibility of supervis-ing banking and insurance institutions, the new administra-tion would also supervise financial holding companies and other financial conglomerates, which is now a duty of the People's Bank of China, the country's central bank, the plan said.

The proposed administration — functioning directly under the State Council — would ultimately oversee

all financial sectors except the secu rities industry, which will continue to be regulated by the China Securi-

to be regulated by the China Securities Regulatory Commission.
The reform, if approved, would
end the framework – consisting of
the central bank as well as the
CBIRC and the CSRC — that has
overseen the country's financial regulation since 2018.
Instead, a streamlined regime
would be established, whereby the
PBOC would be responsible for
monetary policy and macro-prudential regulation. The new administration and the CSRC would be in
charge of financial institution
supervision and financial activity
oversight, experts said.

supervision and financial activity oversight, experts said.

Tian Xuan, a deputy to the 14th National Pople's Congress and associate dean of Tsinghua University's PBC School of Finance, said the new system will help promote integrated financial regulation. This will help avoid a regulatory vacuum and arbitrage that arise from a semented regulatory system.

"It will also be of great help to promote supply-side structural reform in the financial sector and boost the capability of the financial

boost the capability of the financial sector to serve the real economy.

See Reform, page 3

Xi'an to host Asian cultural heritage event

By WANG KAIHAO

China will host a high-profile international conference next month to promote cooperation among cultural heritage administrators, conservators and researchers across Asia, the head of the National Cultural Heritage Administration said during the ongoing annual sessions of the country's top legislature and top political advisory body.

Li Qun, director of the administration and a member of the 14th National Committee of the Chinese People's Political Consultative Conference, said in an exclusive interview with China Daily that the conference, the Founding Assemtrators, conservators and research

conference, the Founding Assem-bly of the Alliance for Cultural Heritage in Asia, is scheduled to be held from April 24 to 25 in Xi'an, capital Shaanxi province. It will also be the first offline inter-

It will also be the first offline inter-governmental conference focusing on cultural heritage collaboration to be hosted by China since early 2020. "As the first international mech-anism in cultural heritage initiat-ed by China, the Alliance for Cultural Heritage in Asia is a key step in strengthening cooperation among Asian countries," said Li, who is also vice-minister of culture and tourism. and tourism

"We're committed to working step "We're committed to working step by step to turn the alliance into an actual international organization," he added. "Within its framework, we can make more contributions to jointly safeguarding the shared heri-tage of humankind." In a keynote speech at the Conference on Dialogue of Asian Civilizations in Beijling in May 2019, President Xi Jinping expressed China's willingness to work with other countries to protect Asian cultural heritage and better preserve and natural exiting exilizations. serve and sustain civilia Echoing his



Echoing his proposal, a t w o - d a y online meet-ing, the inau-gural Asian Dialogue for Cultural Heri-tage Conserva-tion was held in November

2021, during which the Alliance for Cultural Heritage in Asia was also initiated. The founding members of the alliance are China, Armenia, Cam-

alliance are China, Armenia, Cam-bodia, the Democratic People's Republic of Korea, Iran, Kyngyz-stan, Pakistan, Syria, the United Arab Emirates and Yeeme. Li told China Daily that ministerial-level cultural heritage officials and experts from around 30 Asian countries are expected to attend the Xian conference. He said that the founding mem-bers had reached a consensus on the statutes of the alliance. The Xian conference will also see the election of the alliance's secretary-general, along with the

secretary-general, along with the issuing of its annual plan and guiissuing of its annual plan and gui-dance on how to apply for funds from the alliance to support cul-tural heritage conservation.

The Chau Say Tevoda temple in

Siem Reap Province, Cambodia, was the first China-hosted international joint restoration program overseas, where work began in 1998. In the past decade, thanks to the China-proposed Belt and Road Initi-ative, which calls for strengthening people-to-people exchanges, Chinese experts have been engaged in protecting and conserving 11 heritage

tecting and conserving 11 heritage sites in six Asian countries. This work included restoration of the UNESCO World Heritage Site at Itchan Kala, the inner sec-tion of the ancient city of Khiva in Uzbekistan, which was completed in 2019, and the ongoing restora-tion of the Thatbyinnyu Phaya tem-ple in Bagan, Myanmar. "A network of cooperation under the framework of the BRI is being established." Li said.

stablished." Li said.

China's experience in applying for UNESCO World Heritage status also contributed to the country's cultural links with other nations.

cultural links with other nations.

For example, China cooperated with Kazakhstan and Kyrgyzstan in the successful bid for World Heritage status for "Silk Roads: the Routes Network of Changan-Tian-shan Corridor" in 2014, which has inspired cooperation on similar programs with other countries.

Li said that China has also offered "multiple technical and intellectual support" to a similar program nominated for World Heritage status, "Silk Roads: Fergana-Syrdarya Cor-

mated for World Heritage status, "Silk Roads: Fergana-Syrdarya Cor-ridor", involving Tajikistan, Kazakh-stan, Kyrgyzstan and Uzbekistan in the fields of the management of beritage sites, studies of values, and nominating strategy.

Happy Women's Day



A girl lifts her mother's veil and expr garten in Shenyang, Liaoning province, on Wednesday, Internatio Women's Day. A range of activities were held in China and worldvide to mark the day, which celebrates the achievements of women s of women's rights. XU HUIYANG / FOR CHINA DAILY

China sees big increase in entry, exit trips

Nearly 40 million entries and exits to and from the Chinese mainland were made in the past two months since China downgraded its COVIDgement from Class A to Class

19 management from Class A to Class B on Jan 8, as a number of countries are expected to relax their epidemic restrictions for travelers from China. The National Immigration Administration said on Wednesday that the numbers of people and vehicles entering and leaving the mainland increased significantly since the implementation of the optimized COVID-19 response measures.

As of Tuesday, immigration authorities across the country had handled 39.72 million entry and exit trips, up 112.4 percent year-on-year, and the number of inbound and outbound vehicles, boats, planes and trains totaled nearly 2.5 million, up 59.3 percent year-on-year. The authorities issued about 3.36

The authorities issued about 3.36 million passports to Chinese citizens in the past two months, more than 13 times the number issued in the preceding two-month period before the optimized COVID-measures took effect. In addition, 12.67 million certificates were issued for travel to and from Hong Kong, Macao and Taiwan, an

increase of 837.7 percent, and 122,000 visas and residence per-mits were issued to foreigners, up 33.1 percent. Lin Yongsheng, a spokesman for the administration, said that since the implementation of the optimized measures, the entry-exoptimized measures, the entry-ex-it flow of people and applications for entry-exit documents have ris-en sharply, driven by the steady increase in international passen-ger flights and the resumption of personnel exchanges between the mainland and Hong Kong as well as Macao.

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pressreader PressReader.com +1 604 278 4604

Suspect arrested in fatal stabbing of teen

Student is mourned as questions arise over mental state of his alleged attacker.

By Noah Goldberg, NATHAN SOLIS AND RICHARD WINTON

Something seemed deeply wrong with David Zapata.

Something seemed deeply wrong with David Zapata.

Claudia Montes, his exgirlfriend and the mother of his child, knew it. So did his friends, who sent her Facebook messages expressing the color of the



Photographs by CERESTINA HOUSE Los Angeles Time

LETICIA GRAHAM, riding a bus to her retail job, faces eviction after falling behind on rent for a Westlake studio during the pandernic

Desperate fight to stay in her home

In her small studio apartment in Westlake, Leticia Graham stared at her tablet as the courtroom on her screen filled with people like her: renters facing eviction. With mounting panic, she realized she was supposed to her been there in

mounting panic, she realized she was supposed to have been there in person.

She had little saved for a new apartment and knew losing her case would leave her homeless.

But like a majority of renters in eviction court, she did not have a lawyer, and the judge was explaining that she had made crucial mistakes as the clock ticked on her trial, which was scheduled for that day. It was her only shot at staying longer in her home.

Contrary to what she believed, the judge said, a county eviction moratorium did not prevent her from being evicted. That was a mistake being repeated by renter after renter in the county's eviction courts. And since Graham did not have a car and was appearing remotely, she would not be able to present evidence, other than her word, to win her case.

"Ms. Graham," the judge said or

"Ms. Graham," the judge said to Graham's image on the screen,

With eviction filings at pre-COVID levels, L.A. tenant begs for more time

By Paloma Esquivel



GRAHAM, with one of her two cats, thought a county eviction moratorium would save her from being kicked out of her studio

"you're in a serious spot right now. You need to catch the bus, you need to run out there... you need to get to the Stanley Mosk Courthouse."
"I close at noon. You need to be here well before then," the judge

here well before then," the judge added.

Graham put on her running shoes, stuffed a thick stack of receipts and bank records into her backpack and ranto the bus stop on the corner, arriving just as the doors to the No. 16 bus to downtown were closing.

to the No. 16 bus to downtown were closing.

She hadn't prepared much of a case. She owed thousands in rent that was not covered by the limited COVID-19 pandemic relief she had managed to secure. But she was desperate for more time -t time to work more hours at her retail Job, to save enough for an inevitably higher monthly rent, to get back on solid ground after the pandemic left her jobless and in a spiral of depression.

"I'm not going to fold," she told herself as the bus made its way toward downtown.

Eviction cases in Los Angeles County never fully stopped in the pandemic, but they slowed to a few [See Eviction, A8]

No pigment of your imagination: Earthy car colors are cool

By Daniel Miller

Flat, Muddy, Neutral, Desaturated,

Even wet putty.

Even wet putty.

There are many descriptions for a new style of car paint that has become popular in recent years, but none quite captures the essence of the know-it-when-you-see-it look.

it look.

The hues are muted earth tones — grays, tans, browns and others — that lack the light-reflecting metallic flake that is typically mixed in with car paint. And it's a look that's gone — over the course of a decade — from rare to near-ubiquity in car-obsessed Los Angeles. Companies including Forsche, Jeep, Nissan and Hyundai now offer this sort of paint.

Sort of paint.

Automakers say these earthy shades convey a sense of adventure — stealthiness even. To some design experts, the colors represent harmony with nature. To other observers, they have a quasi-military feel, reflecting the craze for all things tactical. And car critics see in them the expression of drivers' contradictory desires — to stand out while also conforming.

"I think the color is calming; I think this color is very soothing," said Tara Subkoff, an artist and actress with credits including "The Last Days of Disco" who drives a Porsche Panamera painted a subdued gray called Chalk. "When there is so much traffic, and it is literally increasing in the last few months

Suit could disrupt abortion access

Ruling on drug's legality would have the biggest effect in states such as California. PERSPECTIVES, A2

Three LAPD

A suspect with a lengthy criminal record is dead after a confrontation in Lincoln Heights.

Weather Sun and some clouds. L.A. Basin: 67/52. B6

Preterm birth

drug to be pulled Four years after a study found Makena does not work, its maker says it'll halt sales. **BUSINESS**, **A10**





BRIAN VAN DER BRUO LOS ANGERS Y VOLUNTEER DAVE MACK digs postholes as he checks on residents in Crest-line on Tuesday. Some stranded residents have suffered from lack of medical ca

12 have died in mountain towns since snowstorms

San Bernardino residents fear toll will rise sharply

By Grace Toohey

Michelle Hake's Michelle Hake's sister had been snowed in for days, alone in her Big Bear home. Her family said it wasn't clear just how urgent her medical needs had become during last month's record-setting snowstorms and the treacherous days that followed.

treacherous days that colowed.

She "needed medical attention in the midst of the storm, and we could not get that to her," Hake said. Her family called for an emergency wellness check Monday.

"We were too late," she

said.

Deputies with the San
Bernardino County Sheriff's
Department found Hake's
sister dead just after 9 a.m.,
agency spokesperson Mara
Rodriguez said. A cause of
death has not been determined, but Rodriguez said
there were no signs of
trauma or suspicious circumstances.

Hake, who requested

cumstances.

Hake, who requested
that her adult sister not be
identified, declined to expound on her sister's medical history or what might
have led to her death. But
she said she had no doubt
that her sister would have
gotten the care she needed

had the storms not trapped her inside.

"We were trying to get someone to go check on her." Hake said. "There was literally no access to get to her; she lives alone. And for so many that are [stuck] in their homes, that is their story." Rodriguez said at least two other people in San Bernardino's mountain communities had been found dead through official welfare checks since Feb. 23, when the historic snowstorms started. One was found dead in Big Bear and the other in Valley of Enchantment, a neighborhood in Crestline.

[See Mountains, A6]

Feds find biased policing in Louisville

Probe prompted by Breonna Taylor's killing says officers racially discriminate.

By Dylan Lovan

BY DYLAN LOVAN

LOUISVILLE, Ky. — The
U.S. Justice Department
found Louisville police have
engaged in a pattern of violating constitutional rights
and discrimination against
the Black community after
an investigation prompted
by the fatal police shooting
ofBreonna Taylor.

Atty. Gen. Merrick Garland made the announcement Wednesday. A Justice
Department report found
the Louisville/Jefferson
County Metro Government
and Louisville Metro Police
Department "engage in a
pattern or practice of conduct that deprives people of
their rights under the Constitution and federal law."

duct that deprives people of their rights under the Constitution and federal law."

The report said the Police Department "discriminates against Black people in its enforcement activities," uses excessive force and conducts searches based on invalid warrants. It also said the department violates the rights of people engaged in protected speech, such as during the street protests after Taylor's death. Garland said some officers have assaulted people with disabilities and [See Louisville, A9]



Jueves 9.3.2023

BUENOS AIRES, ARGENTINA - PRECIO: \$ 300,00



El PSG se quedó afuera y el futuro de Messi, en duda

Bayern Munich lo eliminó de la Champions: 2-0 en la revancha.

Tema del día • La crisis de seguridad

Narcos en Rosario: fiscales advierten sobre complicidad de presos con guardiacárceles

La Procunar, que reúne a los fiscales especializados en la lucha contra el narcotráfico, amplió un informe que había sido presentado en 2021 y agregó nuevas denuncias sobre la complicidad de guardiacárceles con jefes de las bandas narco que están presos. Los fiscales reclamaron al Gobierno que el Servicio Penitenciario haga inteligencia criminal y que vigile las comunicaciones en las cárceles federales para evitar que los presos sigan manejando el tráfico de drogas en las calles y otros delitos. Ayer llegaron más gendarmes a Rosario. P3

Del Editor

Héctor Gambini

Es el narcotráfico, Aníbal.₂₂

Chile, El avión de Latam, tras el robo frustrado.

Asalto comando en el aeropuerto de Santiago: 2 muertos

Con un despliegue cinematográfico, una banda intentó robar US\$32 millones que llegaron desde Miami. Hubo un feroz tiroteo y murieron uno de los delincuentes y un oficial de seguridad. Chile vive el peor pico de inseguridad en 22 años. P24

CRISIS EN LA EDUCACIÓN

Sólo 4 de cada 10 alumnos terminan la primaria a tiempo y en nivel aceptable Un estudio combinó datos de la matrícula con el rendimiento en Matemática y Lengua de la camada de estudiantes que arrancó primer grado en 2016. El trabajo estableció que más de la mitad de esos chicos, un 57%, pasa a la secundaria con más edad de la correspondiente, o con deficiencias básicas en esas dos materias fundamentales para cursar con éxito la escuela media. Hay mucha diferencia entre provincias: Ciudad está entre las mejores, junto a Córdoba. Y Chaco y Catamarca, en la otra punta. P.30 DECISIÓN DE LA CÁMARA

Ordenan que vaya a juicio oral la causa por el atentado contra Cristina

La vicepresidenta quería que la jueza Capuchetti siguiera investigando sus denuncias sobre el involucramiento de políticos opositores en la planificación del ataque. La Cámara Federal dijo que la investigación debe cerrarse para enviar a juicio a los autores. P. 8

Obra pública K

Se difunden los fundamentos de la condena.

GOLPE A LAS EXPORTACIONES

Por la gripe aviar ya murieron más de 200 mil gallinas en el país

Los contagios ocurrieron en una granja en Río Negro y otra en Mar del Plata. Las ventas al exterior, que suman US\$ 400 millones, están paralizadas por los propios productores en prevención por el cierre de mercados, p. 21

SIGUEN LAS ALTAS TEMPERATURAS

Crecen 15% las consultas médicas en Ciudad por la ola de calor

Los pacientes suelen ser adultos mayores y chicos de hasta 5 años. Mareos, náuseas, fatiga, debilidad y visión borrosa son algunos de los síntomas que presentan. Y baja presión y deshidratación, los cuadros más comunes.

THE WALL STREET JOURNAL.

NASDAO 11576.00 A 0.4%

STOXX 600 460.99 A 0.1%

10-YR.TREAS. yield 3.974%

OIL \$76.66 V \$0.92

GOLD \$1,812.70 ▼ \$1.20

EURO \$1.0544

What's News

DJIA 32798.40 ▼ 58.06 0.2%

Business & Finance

Silvergate Capital, one of the crypto market's top nks, said it would wind wm and return all depos-following a run that reed it to sell off assets at a steep loss to cover billions of dollars in withdrawals. A1

- The boom in oil output that over the past decade made the U.S. the world's largest producer is waning, suggesting the era of shale growth is nearing its peak. Al
- growth is nearing its peak. Al

 + Powell said that the Fed
 was keeping its options open
 about how much to raise rates
 this month, after investors interpreted his comments Tuesday to suggest a larger halfpoint rate rise was likely. A2

 Janice Eberly is the leading
 candidate for the No. 2 job at
 the Fed, according to people
 familiar with the matter. A2

 The SEASEON and Norder
- ◆ The S&P 500 and Nasdaq osed Wednesday's ses-on with gains of 0.1% and 4%, respectively, while e Dow slipped 0.2%. **B11**
- ◆ JPMorgan sued former executive Jes Staley over hi → JPMorgan sued former executive Jes Staley over his ties to Jeffrey Epstein, iden-tifying Staley as the "pow-erful financial executive" ac-cused of sexual assault in a lawsuit against the bank. B1
- ◆ GM is dealing with a slower-than-expected rollout of two high-profile electric vehicles, increasing pressure on CEO Barra after the auto maker lost EV market share to rivals last year. **B1**
- ♦ EY has paused its plan to spin off its consulting arm amid pressure from U.S. part-ners to rethink how the tax practice will be divided when the firm is split, people famil-iar with the matter said. B3

World-Wide

- ◆ Biden's budget blueprint will lay out plans to save will lay out plans to save hundreds of billions of dol-lars by seeking to lower drug prices, raising some business taxes, cracking down on fraud and cutting spending he sees as wasteful, according to White House officials. A4
- to White House officials. A4

 * U.S. officials are investigating the possibility that a pro-Ukrainian group was responsible for last year's attack on the Nord Stream naturalgas pipeline in the Baltic Sea, a senior U.S. official said. A7

 * Russia's Wagner paramilitary organization proclaimed control of the eastern district of the embattled city of Bakhmut. A

 * Thousands of protesters
- ◆ Thousands of protesters clashed with police in the Republic of Georgia as dis-content erupted over draft legislation labeling groups receiving funding from abroad as foreign agents. A8
- China's refusal to cooper ◆ China's refusal to cooper-ate on investigations into the origins of the Covid-19 pan-demic has hindered the U.S.'s ability to determine how the virus emerged, a senior U.S. intelligence official said. A5
- ♦ The U.S. will speed up Australia's acquisition of nu-clear-powered submarines by arranging for Canberra's first few subs to be built in the U.S., according to people familiar with the plan. A18
- ♦ The Senate voted to block the District of Columbia's re-cently revised criminal code, sending the measure to Bi-den, after many Democrats joined Republicans to reject a city law for the first time in more than three decades. A4

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From Madrid to Manila, Marchers Call for Gender Equity



Women Rejoin the Workforce, **Adding Strength to Economy**

By Sarah Chaney Cambon And Lauren Weber

American women are staging a return to the workforce that is helping propel the economy in the face of high inflation and rising interest

rates.

Women have gained more jobs than men for four straight months, including in January's hiring surge, pushing them to hold more than 49.8% of all nonfarm jobs. Female workers last edged higher than men on U.S. payrolls in late 2019, before the

pandemic sent nearly 12 million women out of jobs, compared with 10 million men.

The onset of Covid-19 and social-distancing measures in early 2020 struck female-dominated jobs in services that require close personal contact, such as housekeepers, nurses and daycare instructors. Many mothers in white-collar jobs also left the workforce to care for their children after schools moved to remote instruction.

Even as job opportunities grew a year later, nearly 1.5 million fewer mothers were actively in the labor force in

March 2021 than in February 2020 amid child-care disruptions and health concerns. Some economists feared women would face challenges re-entering the longer they were out of work.

Those worries are abating. Women are rejoining the labor force and filling service-sector jobs, as they shake off the effects of pandemic disruptions and the sector goes on a hir-

and the sector goes on a hir-ing spree. Virtual schooling, daycare closures and fear of Covid-19 are subsiding. Other factors, such as the lure of higher pay, adoption of remote

work and financial pressures, are spurring more women to seek jobs.

are spurring more women to seek jobs.

The return of women to the workforce is powering the economy's underlying source of strength, the services sector, as fast-rising interest rates and elevated inflation have triggered recession risks. Many women are reaping wage gains as employers compete for a limited pool of workers, which is helping sup-

Crypto Bank Silvergate To Close, Liquidate

Key player in digital sector to return deposits after a run fueled by FTX collapse

By RACHEL LOUISE ENSIGN

The crypto meltdown has claimed its first big casualty in the mainstream financial system: Silvergate Capital Corp. The California lender, one of the crypto market's top banks, said it would wind down and return all deposits following a run that forced it to sell off assets at a steep loss to cover billions of dollars in withdrawals. Silvergate "is also considering how best to resolve claims and preserve the residual value of its assets," the bank said in a news release Wednesday.

Silvergate catered to companies in the crypto business. It helped institutional investors move dollars in and out of crypto-trading platforms through its Silvergate Exchange Network, which it stopped operating last week. The bank's decline tracked the unraveling of the broader crypto industry, which took a turn for the worse following the FTX collapse late last year. FTX and other companies controlled by the crypto exchange's founder, Sam Bankman-Fried, accounted for about \$1\$ billion of the bank's

change's tounder, Sam Bank-man-Fried, accounted for about \$1 billion of the bank's deposits. Their November col-lapse rattled the crypto mar-ket and sent Silvergate's stock down sharply. The bank's implosion makes Please turn to page A4

Splash Of Color Marks Holiday

celebrated the Holi festival on Wednesday, in which revelers cover each other in different colors. The Hindu holiday also marks the beginning of the spring season



Lavish Office Perks Disappear With Corporate Belt-Tightening

By Anne Marie Chaker

The ping-pong tables have

The ping-pong tables have turned.

Companies are cutting back on prized employee perks from fancy coffee to free cab rides as they own to trim costs and prioritize efficiency. These extras, above and beyond traditional healthcare and retirement plans, were meant to make workers want to join companies and stay there.

They have grown to be seen by

some as a form of compensation, so the cuts can sting.

The cuts sometimes run
alongside layoffs. Before Facebook parent Meta Platforms
Inc. laid off I1,000 workers, it
ended free laundry and dry
cleaning services for employces. Twillo Inc., which has had
two rounds of job cuts in five
months, slashed its employee
allowances for spending on
wellness and books. Sales-

force, which is cutting 10% of global staff, is also dialing back a bevy of coveted benefits. Specialty-coffee baristas at the company's San Francisco tower were shown the door. The company cut ties with Trailblazer Ranch, a 75-acre wellness retreat that mixed skills training with yoga and hiking. Also gone: the extra paid day off every month Salesforce gave employees for Please turn topage A5 force, which is cutting 10% of global staff, is also dialing

Videos of City Hall Pranks Lift A Tiny Town to Celebrity Status

The mayor of Oneonta, Ala., draws attention and visitors with TikTok clips

ONEONTA, Ala.—To some Washington lawmakers, Tik-Tok poses a national security threat. Oneonta Mayor Richard Phillips credits the app for putting his town on the map. Mayor Phillips went viral with a series of TikTok videos suitably named "Mayor Shenanigans." In one of his first

videos, in 2021, he stops by the office of Police Chief Charles Clifton and asks, "Do we have a tank that I can drive?" The chief's eyes bulge in surprise. "Like with a cannon?" he asks.

TikTok users took a liking to the mayor's farcical requests and the earnest, unguarded responses of his staff.

Please turn to page A2

INSIDE



U.S. NEWS DOJ cites pattern of police abuse in Louisville in probe after Taylor killing. A3

Shale Boom Wanes As Gushers Dry Up

By Collin Eaton And Benoît Morenne

HOUSTON-The boom in oil

HOUSTON—The boom in oil output that over the past decade made the U.S. the world's largest producer is waning, suggesting the era of shale growth is nearing its peak.
Frackers are hitting fewer big gushers in the Permian Basin, the U.S.'s busiest oil patch, the latest sign they have drained their catalog of good wells. Shale companies' biggest and best wells are producing less oil, according to data reviewed by The Wall Street Journal.
The Journal reported last year that companies would exhaust their best U.S. inventory in a handful of years if they resumed the breakneck drilling

pace of prepandemic times.

Now, recent results out of
the Permian, spread across
West Texas and New Mexico,
are mimicking the onset of a
production plateau that has
taken place at other, more mature U.S. shale plays.

At a major industry conference here this week, executives cited the stagnation in
shale, saying it signaled a return to more dependence on
foreign energy sources and
more challenging times ahead
for major U.S. companies, after
most of them posted record
earnings last year.

"The world is going back to
a world that we had in the "70s
and the "80s," said ConocoPhillips Chief Executive Ryan
Lance, during a panel at the

*Please turn to page A8

Stakes in Firms Give Beijing New Control

'Golden share' holdings help Chinese state make sure companies hew to party agenda

By LINGLING WEI

In its uneasy dance with China's private sector, the Communist Party is moving away from a public battle with some of the country's biggest companies. Instead, it is inching toward a quieter form of control.

At the center of the effort is a push by various levels of government to take stakes in the private companies that have long driven Chinese innovation and job creation.

The government stakes are sometimes very small, like the 18' holding that a fund of Beijing's cyberspace watchdog recently took in the digital-media unit of ecommerce giant Alibaba

Group Holding Ltd. But they tend to give the government board seats, voting power and sway over business decisions. Colloquially, they are known as golden shares.

For the companies, there is little choice: Selling such a stake to a government entity that seeks one is crucial for staying in business. For the state, the stakes mean more direct involvement in some of China's most high-profile companies—digital cornerstones of Chinese life and, in some cases, darlings of global investors.

The government originally Please turn to page A9

Borrowing burdens Chinese

Mostly sunny 55/37 • Tomorrow: Showers 44/35 B6

THURSDAY, MARCH 9, 2023 - \$3

DOJ finds abuses by Louisville police

Excessive force was used in years leading up to 2020 killing of Taylor

BY DAVID NAKAMURA AND MARK BERMAN

The Louisville Metro Police De The Louisville Metro Police De-partment engaged in systemic civil rights abuses and excessive-force misconduct in the years leading up to the 2020 police killing of Breonna Taylor, accord-ing to the findings of a federal investigation released Wednes-day that is likely to require the department to undergo sweeping changes.

department to undergo sweeping changes.

The Justice Department's probe found that officers carried out unlawful and unconstitutional policing, including conducting searches that were based on invalid warrants, executing search warrants without knocking and announcing their presence, making unlawful stops, and targeting those who spoke out against abusive policing during mass protests or even day-to-day interactions.

sive positions.

The Louisville police department has for years "practiced an deploys selectively, especially against Black people, but also against wilnerable people because the control of the control

Takeaways: Seven findings from the blistering federal report. A6

Memphis: After Nichols's death, a probe into police's use of force. A7

GOP staffer reveals he is Schlapp accuser

Judge says he must use real name in misconduct suit against CPAC head

BY BETH REINHARD AND ISAAC ARNSDORF

The man who has accused Matt Schlapp, the influential leader of the Conservative Political Action Conference, of sexual misconduct came forward publicly Wednes-day after a judge said he must use his real name to proceed with a lawsuit

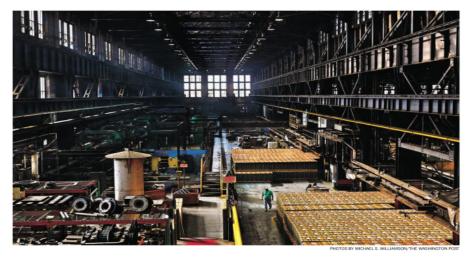
las real land to protect with a lawsuit.

Carlton Huffman, 39, a long-time aide to Republican campaigns who lives in Raleigh, N.C., said he plans to amend the previously anonymous lawsuit, which seeks \$9.4 million in damages for alleged sexual battery and defamation.

alleged sexual battery and deta-mation.

"I'm not backing away," Huffi-man said in an interview with The Washington Post, "I'm not going to drop this. Matt Schlapp did what he did and he needs to be held accountable."

SEE LAWSUIT ON A7



Arming Ukraine stresses U.S. facilities

The war has exposed an inability to rapidly produce many weapons also needed for defense

BY MISSY RYAN

sharp hissing sound fills the factory as red-hot artillery shells are plunged into scald-ing oil. Richard Hansen, a Navy vet-

Richard Hansen, a Navy vet-eran who oversees this govern-ment-owned munitions facili-ty, explains how the 1,500 degree liquid locks in place chemical properties that en-sure when the shells are fired— perhaps on a battlefield in Ukraine—they detonate in the deadly manner intended. "That's what we do," Hansen said. "We build things to kill people."

The Scranton Army Ammultion Plant, one of a network of facilities involved in producing the U.S. Army's 155-mm artillery round, is ground zero

for the Biden administration's

for the Biden administration's scramble to accelerate the supply of weapons that Ukraine needs if its military is to prevail in the war with Russia.

The Pentagon's plan for scaling up production of the shells over the next two years marks a breakthrough in the effort to quench Ukraine's thirst for weapons. But the conflict has laid bare deep-seated problems that the United States must surmount to effectively manufacture the arms required not just to aid its allies but also for America's self-defense should conflict erupt with Russia, China or another major powerd.

Despite boasting the world's han \$800 billion a year — and its most sophisticated defense flustry, the United States has long struggled to efficiently SEE WEAPONS ON Als



TOP: Shells sit inside the Scranton Army Ammunition Plant in Pennsylvania last month. The factory is part of the scramble to accelerate the supply of weapons Ukraine needs in the war with Russia. ABOVE: A shell inspector uses a small light to look for flaws inside cylinders that will eventually be made into shells.

Senate votes to block D.C. criminal code overhaul

AND MEAGAN FLYNN

Congress on Wednesday voted to overturn local D.C. legislation for the first time in more than 30 years, as some Senate Democrats joined Republicans in blocking a major overhaul of the city's criminal sentencing laws. President Biden already has indicated he will sign the disapproval resolution, which will keep D.C. from enacting the most comprehensive revision of its criminal code in a century. That remarkable turn of events is historic in a city that has struggled for full autonomy for its entire existence and, after making headway in persuading Democrats writ large to unite in support of D.C. statchood, is now left that effort.

The measure passed S1-14. Among Democrats and indepenses SEE SENATE ON AS 5 shootings: Violence in city

5 shootings: Violence in city ahead of crime bill's rejection. **B1**



Demonstrators turn out for a Hands Off D.C. march near Union Station, where about 200 people gathered on Wednesday ahead of a Senate vote on the city's legislation.

Future peril in covid recoil

HEALTH OFFICIALS' POWERS CURTAILED

Laws, lawsuits rein in outbreak response tools

BY LAUREN WEBER
AND JOEL ACHERRACH

When the next pandemic sweeps the United States, health officials in Ohio won't be able to shutter businesses or schools, even if they become epicenters of outbreaks. Nor will they be empowered to force Ohioans who have been exposed to go into quarantine. State officials in North Dakota are barred from directing people to wear masks to slow the spread. Not even the president can force federal agencies to issue vaccination or testing mandates to thwart its march.

Conservative and libertarian forces have defanged much of the nations public health system thought of the fourth year of covid.

At least 30 states, nearly all led by Republican legislatures, have passed laws since 2020 that limit public health authority, according to a Washington Post analysis of laws collected by Kaiser Health News and the Association of State and Territorial Health Officials and the Center for Public Health SEE PANDEMIC ON A2

Fox News. Trump in a feud set on simmer

BY MICHAEL SCHERER,

Donald Trump got a tip-off on Saturday that the Fox News Chan-nel would be taking his Conserva-tive Political Action Conference speech live, a switch from the network's largely indifferent pos-ture toward the former president since he helped send it into crisis after the 2020 election.

Trump decided he could not pass up the opportunity to send a message.

pass up the Opportunity to see message.

"Thope Fox doesn't turn off, but we did much better in 2020 than we did in 2016," he said in an apparent reference to the false election claims that were at the center of many of the network's controversies, including a \$1.6 billion defamation lawsuit against Fox News that has led to a massive melacer of internal company docuase of internal compa

Takeaways: Files expose much, including backbiting at network. A4

Rupert Murdoch: Documents reveal candid views of Trump. C1

IN THE NEWS



Unrelenting storms California braced as another cycle of snow and rain was forecast, bringing with it increased flood risk. Al8

THE NATION
President Biden is expected to propose a
5.2 percent pay raise for federal employees, the federal employees, the largest in 43 years. A2 Veterans of the war in Afghanistan demanded accountability for errors made in the hasty 2021 withdrawal, as House Republicans increase their scrutiny. A3

THE WORLD Bathhouses in Japan and Korea lost custom-ers during the pandemic

and are now struggling with fuel price spikes caused by the war in U.S. officials, prompted by Ukraine's use of commercial satellites, are wrestling over what to do if a hostile country attacks a private satellite in space. A12

THE CLIMATE Sustainable aviation

fuel represents only a drop in the tank today, but airlines want more of it and they are asking

travelers to help cover the cost. A8 A proposed EPA rule would crack down on water pollution from coal-fired power plants, potentially leading some to shut down. A9

THE ECONOMY
The Senate appears
poised to confirm Daniel Werfel as the new IRS commissioner. A16
In drawing a line on
abortion pill access,
Walgreens has left both
sides of the debate unsatisfied a stall sides of the debate un-satisfied, a stark lesson for the drugstore indus-try overall. A17

THE REGION
Gov. Wes Moore
joined other Maryland
officials to urge the fed-

officials to urge the fed-eral government to place the new FBI head-quarters in Prince George's County, BI Gov. Glenn Youngkin of Virginia will headline a CNN town hall on education, posing op-portunity and risk for the 2024 hopful. BI Dominion Energy asked Virginia to allow data centers in Loudoun County to use diesel

County to use diesel generators during pow er grid emergencies through July. B1

INSIDE



#CleanTok hacks
#CleanTok hacks
We tested TikTok's most
viral cleaning advice.
Here's what worked.

Two lives derailed After the train disaster i rural Ohio, one fled, the other remained. C1

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