

"All the News
That's Fit to Print"

The New York Times

National Edition
Upper Midwest: Partly sunny, warmer. A light west wind. Highs in 50s north to middle 60s south. Clear tonight. Lows in 30s north to 40s south. Weather map is on Page A23.

THE WALL STREET JOURNAL

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Times Square Is Latest Pitch For Casino Site

A Glittering New Entry in a Race for Licenses

This article is by Dana Rubenstein, Nicole Hong and Michael Posner.

Times Square, New York City's famed Crossroads of the World, could hardly be considered lacking. It has dozens of Broadway theaters, swarms of tourists, costumed characters and noisy traffic, all jostling for space with office workers who toil in the area.

Now one of the city's biggest commercial developers is pitching something that Times Square does not have: a glittering Caesars Palace casino in its core.

The developer, St. Green Realty Corporation, and the gambling giant Caesars Entertainment are actively trying to enlist local restaurants, retailers and construction workers in joining a compromise coalition, as the companies aim to secure one of three new casino licenses in the New York City area approved by state legislators earlier this year.

The proposal has enormous implications for Times Square, the symbolic and economic heart of the American theater industry, and a key part of the city's office-driven economy. Although foot traffic in Times Square was almost back at 2019 levels during recent weeks, theatergoers and office workers have been slower

to re-embrace a neighborhood where violent crime has risen.

Overall attendance and box-office grosses on Broadway are lagging well behind prepandemic levels, and there is considerable anxiety within the industry about how changes in commuting patterns, entertainment consumption and the global economy will affect its long-term health.

A casino in Times Square faces substantial obstacles, there is already a competing bid for a casino in nearby Hudson Yards from another pair of real estate and gambling giants, Related Companies and Wynn Resorts.

And with casino bids also taking shape in Queens and Brooklyn, Continued on Page A20



Staff at a clinic in Bakhmut, about three miles from the front in eastern Ukraine, treated an injured Ukrainian soldier on Wednesday.

Record Levels In Bread Prices Rattle Europe

By ILYZ ALDERMAN

VERDELOIT, France Since Russia's invasion of Ukraine, the price of the wheat that Julien Bourgeois finds for boulangeries at his family's flour mill in central France has increased more than 30 percent. The bill for the electricity needed to run the mill has tripled. Even the price of paper used for flour sacks has hit the stratosphere.

All of which is driving up the price of a loaf of bread.

"Inflation is brutally high," said Mr. Bourgeois, inspecting the mill's mammoth crushers as they ground wheat into flour. He has urged the 1,000 bakeries that his company, Moulin's Bourgeois, supplies to mark up the iconic French baguette by 10 cents, from a current range of 1 euro to €1.30, to offset the higher costs that he has had to pass along.

"Consumers can afford to pay more for now, but prices will keep rising," Mr. Bourgeois said. "It's worrisome." In France, where baguettes already cost over 8 percent more than they did a year ago, he added, "we remember that the revolution started over the price of bread."

There are signs that inflation in Europe is getting worse. Data reported on Page A6

Eerie Quiet Settles on a Moscow Drained of Men

By VALERIE HOPKINS

MOSCOW — Friday afternoon at the Chop-Chop BarberShop in central Moscow used to be busy, but at the beginning of a recent weekend, only one of the four chairs was occupied.

"We would usually be full right now, but about half of our customers have gone," said the manager, a woman named Olya. Many of the clients — along with half of the barbers — have fled Russia to avoid President Vladimir V. Putin's campaign to mobilize hundreds of thousands of men for the flagging military campaign in Ukraine.

Many men have been staying off the streets out of fear of being handed a draft notice. As Olya

came to work last Friday, she said, she witnessed the authorities at each of the four exits of the metro station, checking documents. Her boyfriend, who was a barber at the salon, has fled, and the separation is taking a toll.

"Every day is hard," acknowledged Olya, who like other women interviewed did not want her last name used, fearing retribution. "It is hard for me to know what to do. We always planned as a couple."

She is hardly alone. While there are still plenty of men in a city of 12

Capital Empties Out as Many Flee Draft, or Are Swept Up in It

million people, across the capital their presence has thinned out noticeably — in restaurants, in the hipster community and at social gatherings like dinners and parties. This is especially true among the city's intelligentsia, who often have disposable income and passports for foreign travel.

Some men who were repulsed by the invasion of Ukraine left when the war broke out; others who opposed the Kremlin in general fled because they feared imprisonment or oppression. But the majority of the men who have left in recent weeks were either called up to serve in the military, wanted to avoid the draft or worried that Russia might close the borders if Mr. Putin declared martial law.

No one knows exactly how Continued on Page A10



A Russian conscript — one of many thousands — with his partner at a recruiting office in Moscow.

Strategies of C.E.O. Are at Heart of a Lawsuit Against Fox News

By JEREMY W. PETERS and RACHIEL ABRAHAM

Before the committee investigating the Jan. 6 insurrection held its first prime-time hearing in June, Suzanne Scott, the chief executive of Fox News Media, called Lachlan Murdoch, her boss, to tell

him how her network planned to broadcast the event. They wouldn't, she said. The channel would stick with its usual prime-time lineup of Tucker Carlson, Sean Hannity and Laura Ingraham. Mr. Murdoch, the executive chairman of Fox Corporation, went live with Ms. Scott's decision, according to an executive with

PUTIN ANNOUNCES WIDE CRACKDOWN IN ANNEXED AREA IMPOSES MARTIAL LAW

Controls Also Tightened on Russians as Losses Mount in Ukraine

By ANDREW E. KRAMER and NEIL MACFARQUHAR

KYIV, Ukraine — President Vladimir V. Putin declared martial law on only Russian-occupied regions of Ukraine on Wednesday, but in a telling sign that his real concerns may lie far closer to home, he also moved to put the economy of occupying forces and imposed restrictions in more than two dozen areas across Russia.

With battlefields losses mounting in Ukraine and the Russian public struggling over an unpopular military conscription order, Mr. Putin's actions appeared to be less a show of strength than a sign of despair.

As a practical matter, Moscow has only tenuous control of the eastern Ukrainian regions where it imposed martial law, weeks after illegally annexing them. As of late last month, the Russian Army controlled most of Luhansk and Kherson, but only about half of Zaporizhzhia and Donetsk. As of Wednesday, Russian officials ordered the evacuation of thousands of people in Kherson and said it might be forced to evacuate its puppet government there across the Dnipro River to a safer position.

In imposing the new restrictions, Mr. Putin spoke of the embattled regions as if they were indisputably Russian territory.

"I signed a decree on the introduction of martial law in the four constituent entities of the Russian Federation," Mr. Putin said in a meeting of his Security Council. "In addition, in the current situation, I consider it necessary to give additional powers to the leaders of all Russian regions."

Some of the changes were aimed at bolstering the Russian economy toward war. In border regions as well as in Crimea, for example, the local authorities can now "mobilize the economy to meet the needs of the army," the order said. But the Kremlin also paved the way for still stricter control of the population.

"Putin has to prepare the country for much harder times, and he needs to mobilize resources," Tatiana Stanovaya, a Russian political analyst, said in a phone interview.

In Ukraine, the martial law order will allow the authorities to impose curfews, seize property, forcibly relocate residents, impound undocumented immigrants, establish checkpoints and detain people for up to 30 days.

In Russia, the restrictions stopped short of martial law, and as with many Russian laws, their provisions are open to broad interpretation.

The new law, for example, allows for the suspension of the activities of political parties, public

colleagues. Since Ms. Scott took over the top job at Fox News in 2018, her colleagues say, she has made it clear that she is concerned with a simple manner: Respect Fox's audience. Often, that involves sparing conservative viewers from the election in the streets — even when that means ignoring

What's News

Business & Finance

Tesla cut its full-year growth expectations as it adjusts vehicle shipping patterns, but Musk brushed off worries about weakening demand and recession fears. The company reported near-record quarterly profit. A1

• Federal officials working on the government response to Covid-19 made well-timed financial trades when the pandemic began: a Wall Street Journal investigation found. A1

• An appeals court found the CFPB is funded through an unconstitutional method, a ruling that threw out its regulation on payday lenders and struck a blow against how the agency operates. A2

• Board members at Uber, SolarWinds and three other public companies resigned in recent weeks because they simultaneously served as directors of consulting firms, the Justice Department said. A5

• Major U.S. stock indexes ended lower, with the S&P 500, Nasdaq and Dow Jones Industrial averaging 0.7%, 0.6% and 0.3%, respectively. B1

• P&G said the stronger dollar erased most of its third-quarter gain and led to a loss in the latest quarter and is on track to lead the company to its first annual loss in a decade. B1

• Philip Morris plans to raise its offer for Swedish Match and has agreed to pay \$2.7 billion to regain the rights for its 100% owned tobacco products from Altria. B1

• Spirit shareholders voted to approve the flight to approve the fifth leasing U.S.-airline. B2

World-Wide

• Russian-backed authorities began moving Ukrainian civilians out of the captured city of Kherson, on the west bank of the Dnipro River, farther away from Ukrainian forces closing in on Kherson, on the west bank. B1

Russian-installed officials in the city sent text messages to residents on Wednesday, each with the same wording in Russian: "Your residence is under our control. Evacuate immediately." B1

By Rebecca Bullman, Joe Pinsker, Brady Malloy, Chae Ohp and John Heise

Investigation found. In January 2020, the U.S. public was largely unaware of the threat posed by the virus spreading in China, but local officials were on high alert and grinding for a crisis.

And as the government worked to respond to the pandemic, it also worked to respond to the pandemic response and her husband, Republican Sen. Mitch McConnell, was leading negotiations over a giant, market-boosting stimulus bill.

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Federal officials owned Microsoft in the 1990s. A17

States Test Voting Machines as Midterm Elections Near



ON THE BALLOT: An official in Miami on Wednesday examines voting equipment that will be used in the Nov. 8 general election. Republicans have gained momentum and are forecast to retake control of the House. A4

Putin Declares Martial Law In Occupied Areas of Ukraine

By Andrew E. Kramer and Neil MacFarquhar

KYIV, Ukraine — President Vladimir Putin of Russia told his security council on Wednesday that he was imposing martial law on the four regions of Ukraine that Russia claimed to have absorbed last month. Starting Thursday, authorities in the partially occupied Ukrainian territories of Donetsk, Luhansk, Zaporizhzhia and Kherson, where the city of Kherson is located, will get expanded powers of detention, resettlement and inter-

vention, Mr. Putin said.

In his rightly address Wednesday, Ukrainian President Volodymyr Zelensky warned that "in the near future, the occupiers will try to recruit men into their army." He added, "Everywhere is the same as in Donetsk and Luhansk. People avoid it as much as you can. Try to leave the occupied territory."

The moves by Mr. Putin

involve the use of detention, resettlement and inter-

vention, Mr. Putin said. In his rightly address Wednesday, Ukrainian President Volodymyr Zelensky warned that "in the near future, the occupiers will try to recruit men into their army." He added, "Everywhere is the same as in Donetsk and Luhansk. People avoid it as much as you can. Try to leave the occupied territory."

The moves by Mr. Putin

Officials Bet Well On Stocks As Covid Emerged

Federal officials working on the government response to Covid-19 made well-timed financial trades when the pandemic began: both at the markets and as they rallied — a Wall Street Journal investigation found.

In January 2020, the U.S. public was largely unaware of the threat posed by the virus spreading in China, but local officials were on high alert and grinding for a crisis.

And as the government worked to respond to the pandemic, it also worked to respond to the pandemic response and her husband, Republican Sen. Mitch McConnell, was leading negotiations over a giant, market-boosting stimulus bill.

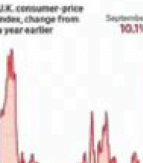
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Federal officials owned Microsoft in the 1990s. A17



U.S. consumer-price index, change from a year earlier



Inflation Climbs To 10.1% In U.K. The annual rate of inflation in the U.K. returned to double digits in September, after the 9% inflation seen a year earlier in August, cementing expectations of another increase in the Bank of England's key interest rate next month. A6

Xi Pushes State Deeper Into Daily Life

Tracking in China grows during pandemic

including office buildings, grocery stores and parks. Surveillance cameras kept watch over the city, and the driver required by the government database tracking people's movements. Scan again when stepping by Starbucks. Please turn to page A8

• Big bet in economic zone, U.S. • Genghis Khan rule, A2

Tesla Reduces Forecast For Sales Growth

Electric-car maker's profit approaches record, but it misses revenue expectations

By Rebecca Bullman

Tesla Inc. cut its full-year growth expectations as it adjusts vehicle shipping patterns, but Chief Executive Elon Musk brushed off worries about weakening demand and recession fears.

The company expects to "sell every car that we make for as far into the future as we can see," Mr. Musk said as Tesla reported near-record quarterly profit.

Strong vehicle pricing helped Tesla generate nearly \$3.3 billion in quarterly profit for the three months ended in September, ahead of expectations of analysts surveyed by FactSet. That is just shy of the company's record quarterly profit of more than \$3.2 billion, set in the first quarter.

Tesla, after the market's close Wednesday, posted quarterly revenue of \$2.5 billion, its highest ever, in last year around \$2.5 billion. In last year's third quarter and ahead of Wall Street expectations, the company said its results were affected by the strong dollar, higher raw materials and logistics costs, and inefficiencies associated with production, resettlement and inter-

vention, Mr. Putin said. In his rightly address Wednesday, Ukrainian President Volodymyr Zelensky warned that "in the near future, the occupiers will try to recruit men into their army." He added, "Everywhere is the same as in Donetsk and Luhansk. People avoid it as much as you can. Try to leave the occupied territory."

The moves by Mr. Putin

Individual Investors Place Fewer Trades As Market Swoons

By Peter Ruzicka and Gordon Baxendale

The pandemic day-trading boom has gone bust. A soaring stock market and high inflation have sapped individual investors' enthusiasm for buying and selling stocks. That was on display in earnings reports and financial disclosures from some of the largest retail brokerage in recent weeks.

The average daily number of retail trades handled by Charles Schwab Corp. fell to 5.2 million in the third quarter, the lowest level since it acquired TD Ameritrade Holding Corp. in late 2020.

At Morgan Stanley, retail traders closed an average of 805,000 trades a day in the third quarter. That was down

16% from a year earlier and the lowest level since the investment bank bought E*Trade Financial Corp. in late 2020.

Those activity levels are well off their 2021 peaks, when individual investors drove up the share prices of companies including GameStop Corp. In the first quarter of 2021, Schwab reported 8.4 million daily average trades, while Morgan Stanley reported 1.62 million.

U.S. stock indexes are down sharply this year. They closed again Wednesday, opening a two-day winning streak. Please turn to page A2

• Some Americans just won't play the stock market ... B1

Palantir The industry leader in artificial intelligence software.

Rank	Company	Q3 '22 Revenue
No. 1	Palantir	\$1,392M
No. 2	Microsoft	\$1,252M
No. 3	IBM	\$776M
No. 4	AWS	\$688M
No. 5	Google	\$536M

Top Trump Ally Walks Tightrope In Bid to Be New York Governor

By NICHOLAS FANDOS

On the day the U.S. Capitol was ransacked, as stunned lawmakers emerged from hiding and police officers were still clanking the leaded, Representative Lee Zeldin of New York walked into the Rotunda, held up a shiny camera and went live on Fox News.

Other Republican leaders had already begun distancing the party from President Donald J. Trump, whose month-long campaign to overturn his election loss helped ignite the violence. But

that evening, Mr. Zeldin sounded all but ready to exonerate him. "This isn't just about the president of the United States," he said, referring to what prompted the riot that he condemned. "This is about people on the left and their double standards."

The comments — blaming Democrats and "rogue state actors," said Mr. Trump, for undermining confidence in the election — drew little attention at the time. Continued on Page A15

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