



Ukrainian armored vehicles in the eastern city of Kharkiv on Wednesday, with the smoke of Russian incendiary rocket blasts nearby.

Rate Increase Is the Largest In 2 Decades

By JEANNA SMILEK The Federal Reserve ramped up its attack on rapid inflation on Wednesday, approving its biggest interest rate increase since 2000, deciding a 75-cent hike to raise the target rate to 4.75%.

The increase leaves the rate at 4.75%, the highest since May 2000. Mr. Powell's comments showed that the central bank was trying to chart a brisk course, but a drastic one.

"Markets took it as: The Fed is not overreacting," said Mr. Pritz, Mirra, head of global rates strategy at TD Securities.

U.S. Helped Kyiv in Targeting Russian Generals

The intelligence sharing part of a stepped-up flow to U.S. assistance that includes heavier weapons and tens of billions in aid, demonstrating how quickly the early American response to support Ukraine has shifted as the war enters a new stage that could play out over months.

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As a Holiday Nears, Fears of Escalation by Putin

West and Russian military incursions have driven Mr. Putin the self and his ally to appear to have anticipated, including the initial goal of decapitating the government in Kyiv.

LEAK INTENSIFIES VIEW THAT COURT IS TOO POLITICAL

Once Allies, Roberts and Alito Embody Growing Divide

By ADAM LIPMAN and MICHAEL WINES — There was a time when Justice Samuel J. Alito Jr. and the author of the leaked draft opinion on abortion that rocked the court ally the Supreme Court.

The two men are both products of the conservative movement, and they were named to the court by President George W. Bush within months of each other. Their warring records were initially subsiding, indeed, when the chief justice had a particularly difficult case, he would often arrange the majority opinion to Justice Alito.

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At Lone Clinic on the Border, 'It Took Me a Lot to Be Here'

By EDGAR SANDOVAL MCKELLEN, TEXAS — The colorful mural outside the three-story clinic a few miles from the Mexican border celebrated "digital, empowerment, compassion, justice." Inside, there was a reminder posted on the wall for anyone who had begun to doubt it: "Abortion Is Legal in Texas!"

What's News

Business & Finance

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Fed Rate Rise Is Biggest Since 2000

Plan to shrink portfolio hicks inflation fight into higher-gear stocks rise on reassurances

The move, approved unanimously at the end of a two-day policy meeting Wednesday by the Fed's rate-setting committee, will raise the central bank's benchmark federal funds rate to a target range between 4.75% and 5%.

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Americans Spend, Travel and Shop Like It's 2019

By RICHIE WITCO In early 2020, many consumers said the pandemic would change everything for consumers, and it did—for a while.

Now many Americans are reversing their pandemic habits, making out at crowded concerts, using desktops instead of laptops at the gym and checking a standard baggy of snacks at the grocery store.

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Ukrainians Reclaim Villages, Easing Pressure on Kharkiv

By ANDREW TRAMER Industrial and transportation hubs with a premier position of 4.5%, to \$21.6.

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