



Family members of a soldier who was killed on the front line visited his grave in Lviv on Wednesday, Ukraine's Independence Day.

Under Attack, But Embracing Independence

By ANDREW E. KRAMER

KYIV, Ukraine — Under the glare of air raid sirens, Ukrainians celebrated their Independence Day with a show of defiance against Russia's invasion on Wednesday, despite the uncertain course of a war that has lasted half a year and brought horror to nearly every part of the country. In Kyiv, mass gatherings were banned, dress rehearsal a Ukrainian flag above the city and a concert was recorded for the holiday in a bomb shelter, reflecting fears that Russia would launch dramatic strikes on civilian centers to spoil the occasion, which commemorates Ukraine's 1991 separation from the Soviet Union.

The biggest strike came not in Kyiv but in a small town in eastern Ukraine, where a rail station was hit with a missile strike that crushed passenger cars and set them afire. At least 22 civilians were killed, and 50 were wounded, with the toll expected to rise.

"This is how we live every day," President Volodymyr Zelensky said after the attack.

But in Kyiv, Ukrainians delivered speeches aimed at rallying foreign backers as much as their citizens at home and the tens of thousands of soldiers huddled in trenches and towns at the front. In a slickly produced address, prerecorded for security reasons, Mr. Zelensky stood before a column of burned and wrecked Russian tanks on a central avenue in the capital and declared Ukraine a nation "reborn" in conflict.

Mr. Zelensky, he said, has a renewed

War Reshapes Its Combatants and a Continent

By ANDREW E. KRAMER

For six months, a major land war has shown how in Europe. It is a war in which violence and normalcy coexist — death and destruction at the 1,500-mile front and packed cafés in Kyiv, just a few hundred miles to the west. It is a war fought in trenches and artillery duels, but defined in great part by the political whims of Americans and Europeans, whose willingness to endure inflation and energy shortages could shape the next stage of the conflict. And it is a war of imagery and messaging, fought between two



In the Footsteps of a Giant

A harsh Texas drought exposed the 113-million-year-old tracks of a three-toed dinosaur. Page A10.

BIDEN TO FORGIVE AS MUCH AS \$20,000 IN STUDENT LOANS

Targeted Relief for Millions of Borrowers
After Pressure From Progressives

This article is by Zolan Kanno-Youngs, Stacy Cowley and Jim Tankersley.

WASHINGTON — President Biden announced a plan on Wednesday to wipe out significant amounts of student loan debt for tens of millions of Americans, saying he would cancel \$10,000 in debt for those earning less than \$125,000 per year and \$20,000 for those who had received Pell grants for low-income families.

The debt forgiveness, although less than what some Democrats had been pushing for, comes after months of deliberations in the White House over fairness and fears that it could exacerbate inflation before the midterm elections.

"All of this means people can start finally to climb out from under that mountain of debt," Mr. Biden said in remarks from the White House. "To finally think about buying a home or starting a family or starting a business. And by the way, when this happens, the whole economy is better off."

Mr. Biden also announced that pandemic-era pause on student

loan payments, which has been in effect since March 2020, would expire at the end of the year. The timing for the debt relief is uncertain; the Department of Education said it would set up an application process by the end of the year.

Across the United States, 45 million people owe \$1.6 trillion for federal loans taken out for college more than they owe on car loans, credit cards or any consumer debt other than mortgages.

Susan Rice, the White House domestic policy adviser, said the administration had not yet determined how much the student debt relief will cost because it will depend on the number of people who apply for it. By some estimates, however, it could cost \$300 billion or more.

Mr. Biden has been agonizing over how to address the student debt issue for months, under pressure from progressive Democrats who say debt forgiveness is necessary to address racial disparities in the economy. But critics say widespread debt forgiveness is unfair to those who tightened

Continued on Page A11

WHAT'S IN THE PLAN How President Biden's student debt program will work, who will qualify for it and how soon relief may come. PAGE B1

California Plan Brings Gas Cars Closer to an End

This article is by Carol Davergent, Lisa Friedman and Brad Fomberg.

California regulators on Thursday will vote to put in place a sweeping plan to restrict and ultimately ban the sale of gasoline-powered cars, state officials said, a move that the state's governor described as the beginning of the end for the internal combustion engine.

The new policy, detailed Wednesday morning in a news conference, is widely expected to accelerate the global transition to electric vehicles. Not only in California, but also in the United States, but more than a dozen other states typically follow California's lead when setting their own auto emissions standards.

If those states follow through, and most are expected to adopt similar rules, the restrictions would apply to about a third of the United States auto market.

"This is huge," said Margo Oge, an electric vehicles expert who headed the Environmental Protection Agency's transportation emissions program under President Bill Clinton, George W. Bush and Barack Obama. As additional states put in place their own versions of these policies, "they will drive the market, and drive innovation," she said.

The rule, issued by the California Air Resources Board, will require that all new cars sold in the state by 2035 be free of greenhouse gas emissions like carbon dioxide. The rule also sets interim targets, requiring that 35 percent of new passenger vehicles sold by 2026 produce zero emissions. That requirement climbs to 68 percent by 2030.

Continued on Page A11



Pat Ryan won a special election in New York for the House.

Shift in Trends Lets Democrats Dare to Dream

By JONATHAN WEISSMAN

Energized abortion-rights voters. Donald J. Trump built his 2016 victory on the promise of a dramatic midterm election in the fall, a surprise win early Wednesday in New York.

Democratic leaders, once beaten down by the prospect of a brutal midterm election in the fall, are daring to dream that they can maintain control of Congress this November.

An unexpected victory by Pat Ryan, a Democrat, in a special House election to fill a vacancy in the House's Valley of New York district, the House's largest swing district, has energized Democrats. Mr. Ryan's victory was seen as a sign that voters were willing to come out and that their message was resonating. It followed strong Democratic showings in other special elections, in Nebraska, Minnesota and upstate New York, since the Supreme Court repealed Roe v. Wade. Mr. Ryan placed abortion rights front and center while his Republican opponent, Marc Molinaro, sidestepped the issue.

Continued on Page A12

What's News

Business & Finance

Central bankers worry that the recent surge in inflation may represent not a temporary phenomenon but a transition to a new, lasting reality with attendant challenges for policy makers. AT

Twitter's legal battle with Musk has gotten more complicated after a whistleblower complaint by the social media platform's former head of security. B1, B2

A Amazon.com is closing its Amazon Care service as the company looks to retool its health-care offerings following the purchase of a line of primary-care clinics. B1

China unveiled tens of billions of dollars of economic support for its power and agricultural industries, which have been grappling with a heat wave and drought. AT

Investors' appetite for junk bonds is cooling ahead of a critical stretch for economic data and policy, making a summer rally in the debt. B1

Emerging markets are being hurt by rising foreign currency reserves at the fastest rate since 2008, raising the risk of a wave of defaults. B1

U.S. stocks edged higher, with the S&P 500, Dow Jones and Nasdaq all up. The S&P 500 rose 0.2%, the Dow 0.1% and the Nasdaq 0.3%. AT

General plans to restructure the company with stock and pay plans, returning focus to its broader market-based business. AT

Red Bull's second and most recent round of financing was for \$400 million to shore up the company's liquidity. B3

World-Wide

Biden plans to forgive as much as \$20,000 in federal student loan debt for tens of millions of Americans, a move that would provide targeted relief for borrowers while also drawing legal challenges and political pushback. A1, A4

Russian missiles hit a train station and house in eastern Ukraine and killed at least 22 people, Zelensky said, as the U.S. pledged further \$13 billion to support the Ukrainian military in the months ahead. A1

A federal judge blocked Idaho from enforcing its near-total abortion ban in certain emergency situations, an early victory for the Justice Department for the federal government.

The Dallas, Texas, school board fired district Police Chief Jose Arredondo, who oversaw the response to the deadly mass shooting at Rob Elementary School. A2

The Justice Department made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

Facebook posts that Twitter removed accused that pushed pro-Western content to audiences in the Middle East and Russian-speaking Central Asia according to a report. A6

The Biden administration said it would transfer the Deferred Action for Childhood Arrivals program to a federal regulator to strengthen its status legal challenges. A7



A family viewed charred Russian armored vehicles in Kyiv on Wednesday as Ukrainians mark their 31st Independence Day. The U.S. pledged \$3 billion in new military aid, as a train station in the east sustained the deadliest attack on civilians in weeks.

Attack Kills Ukraine Civilians, U.S. Pledges \$3 Billion in Aid

KYIV, Ukraine — Russian missiles hit a train station and house in eastern Ukraine and killed at least 22 people, President Zelensky said, as the U.S. pledged further \$3 billion to support the Ukrainian military in the months ahead.

The strike in the small town of Chynivka was the deadliest to hit civilians in weeks and came as Ukraine marked its 31st Independence Day. Mr. Zelensky said Ukraine would retaliate with

missile defenses. In the afternoon, Russian missiles hit a house in the town, killing an 18-year-old boy, Ukrainian officials said. Monday later struck the train station, setting five passenger trains on fire, killing 21 people and injuring 22, officials said.

Russia, which didn't comment on the strike, has said it doesn't target civilians, even as Russian missiles have hit cities far from the front lines. Earlier, in a premonition of Ukraine's independence, Mr. Zelensky said Ukraine would retaliate with

its own missile defenses. In the afternoon, Russian missiles hit a house in the town, killing an 18-year-old boy, Ukrainian officials said. Monday later struck the train station, setting five passenger trains on fire, killing 21 people and injuring 22, officials said.

Russia, which didn't comment on the strike, has said it doesn't target civilians, even as Russian missiles have hit cities far from the front lines. Earlier, in a premonition of Ukraine's independence, Mr. Zelensky said Ukraine would retaliate with

Laid-Off Employees Quickly Find New Jobs

By SARAH CRADY CAMERON

When Staci Lark was laid off from a fitness insurance startup in early July, she worried it could take months to find a new job.

"I was definitely nervous using the amount of savings that were lying off," she said. "I just wasn't sure if I was going to be able to find a job for another six to eight weeks."

Ms. Lark posted a video about her job loss on LinkedIn two days after she was let go and found a new job at a New York City-based startup, her recruiter started following her on LinkedIn.

◆ **Gettings jobs** — AT

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

◆ **Facebook posts** that Twitter removed accused that pushed pro-Western content to audiences in the Middle East and Russian-speaking Central Asia according to a report. A6

◆ **The Biden administration** said it would transfer the Deferred Action for Childhood Arrivals program to a federal regulator to strengthen its status legal challenges. A7

◆ **The Dallas, Texas, school board** fired district Police Chief Jose Arredondo, who oversaw the response to the deadly mass shooting at Rob Elementary School. A2

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

Central Bankers Worry Inflation Pressures Will Stick

Outlook dims for return to era when rates, price growth were low

By NICK THORNTON

Central bankers worry that the recent surge in inflation may represent not a temporary phenomenon but a transition to a new, lasting reality. To counter the impact of a decline in global commerce and persistent shortages of labor, commodities and energy, central bankers have tightened monetary policy to spur economies. In recent decades, however, that could result in weaker economic growth, higher unemployment and more frequent recessions.

The Federal Reserve's current round of interest-rate increases, which economists say have pushed the U.S. to the brink of a recession, could be a taste of this new environment.

"The global economy is undergoing a series of major transitions," said Mark Carney, former

Bank of Canada and Bank of England governor, in a speech at an economics conference in March. "The long era of low inflation, suppressed volatility and easy financial conditions is ending."

This new era would mark a sharp departure from a decade in which central bankers worried more about the prospects of economic growth and low inflation, and used monetary policy to spur economies. It also would be a reversal for investors accustomed to low interest rates.

The challenges for policy makers will take center stage from Thursday to Saturday when they gather for the Kansas City Fed's annual meeting in Jackson Hole, Wyo., being held in person for the first time since 2020.

The Fed could still succeed at curbing inflation, but it would have to raise rates more sharply, said Carney.

◆ **Gettings jobs** — AT

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

◆ **Facebook posts** that Twitter removed accused that pushed pro-Western content to audiences in the Middle East and Russian-speaking Central Asia according to a report. A6

◆ **The Biden administration** said it would transfer the Deferred Action for Childhood Arrivals program to a federal regulator to strengthen its status legal challenges. A7

◆ **The Dallas, Texas, school board** fired district Police Chief Jose Arredondo, who oversaw the response to the deadly mass shooting at Rob Elementary School. A2

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

Bosses Are Sharing Their Feelings. Their Workers Are Cringing.

By EMMA GOLDBERG

If you had told Ryan Caldwell, in his first-ever job, that he would one day be crying to a room full of his employees, he might have simply told you — with the bluster characteristic of any corporate driver — that you were wrong.

But somewhere in between fu-

lminous markets and shifting national conversations on mental health, Mr. Caldwell's perspective changed. In 2016, he led roughly 15 percent of his 45-person team at the financial technology company CircleUp, and broke down in tears. Now, he said, he shares his feelings with colleagues more openly. He also sometimes wrestles to find the

line between buttoned-up executive reticence and oversharing. "There was a time when I went into work, and in a meeting we were going around the room saying how was your weekend, and I said, 'Oh, I got in a difficult fight with my wife,'" said Mr. Caldwell, 43, who was previously CircleUp's chief executive. "Everyone's mood dropped. I realized I went

too far. That wasn't appropriate. That's not how to show vulnerability at work."

Chief executives have long studied how to deliver good news and bad news. They've trained themselves to pitch big ideas and shoot down middling ones. Now they have a new skill to learn: the art of being vulnerable. Emotional

Continued on Page A13

Biden To Cancel Student Debt for Millions

Plan to forgive up to \$20,000 in loans, after a long internal debate, could face legal hurdles

By ANDREW REUTEMAN
AND GABRIEL T. REYNOLDS

President Biden plans to forgive as much as \$20,000 in federal student loan debt for tens of millions of people, a move that would provide unprecedented relief for borrowers while also drawing political pushback and potential legal challenges.

But more than a year of internal debate, the president said Wednesday that he will cancel \$20,000 in federal student loan debt for borrowers making under \$125,000 a year or couples making less than \$250,000 a year. Those who received federal Pell Grants and make less than \$25,000 a year would be eligible for total forgiveness of \$20,000, Mr. Biden said.

Grants are a form of federal financial aid awarded to students with low income. "An entire generation is now saddled with astronomical debt," Mr. Biden said. "We need to help for the middle class."

Mr. Zelensky's address came as the White House unveiled its biggest weapons assistance package from the U.S. to the country yet. The \$3 billion loan debt forgiveness is secondary aid to Ukraine's military, defense systems and economic recovery.

◆ **How the loan forgiveness plan would work** — A4

◆ **Gettings jobs** — AT

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

◆ **Facebook posts** that Twitter removed accused that pushed pro-Western content to audiences in the Middle East and Russian-speaking Central Asia according to a report. A6

◆ **The Biden administration** said it would transfer the Deferred Action for Childhood Arrivals program to a federal regulator to strengthen its status legal challenges. A7

◆ **The Dallas, Texas, school board** fired district Police Chief Jose Arredondo, who oversaw the response to the deadly mass shooting at Rob Elementary School. A2

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5

◆ **Facebook posts** that Twitter removed accused that pushed pro-Western content to audiences in the Middle East and Russian-speaking Central Asia according to a report. A6

◆ **The Biden administration** said it would transfer the Deferred Action for Childhood Arrivals program to a federal regulator to strengthen its status legal challenges. A7

◆ **The Dallas, Texas, school board** fired district Police Chief Jose Arredondo, who oversaw the response to the deadly mass shooting at Rob Elementary School. A2

◆ **The Justice Department** made public a 100-page memo recommending that Trump not be prosecuted for obstruction of justice in connection with Mueller's Russia investigation. A5