

# THE WALL STREET JOURNAL WEEKEND

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Urgent Style Tweaks for Finance

Bros

**OFF DUTY** 

# What's News

# Business & Finance

◆ Job growth slowed as employers added a seasonally adjusted 175,000 jobs in April, and unemployment ticked up to 3.9%, marking a break from a string of data showing surprising strength in the labor market. A1

• Renewed hope for rate cuts and a big day for tech shares boosted the Dow, S&P 500 and Nasdaq 1.2%, 1.3% and 2%, respectively, on Friday. All three major indexes rose for the week. B11

• A fall in Apple's sales in China shows that some consumers there no longer see iPhones as the most advanced in technology. A1

Boeing supplier RTX has been unable to keep up with demand for a temperature-regulating part for the 787 Dreamliner, causing a reduction in airplane deliveries this year. B9

The SEC banned accounting firm BF Borgers that was registered as the auditor for Trump Media & Technology Group, and Borgers agreed to pay a \$12 million fine. **B9** 

Candy giant Hershey said sales rose 8.9% from year-ago levels, benefiting from both higher prices and volumes. **B9** 

Shares of Puig jumped above their listing price on their trading debut in Spain after the world's biggest IPO so far this year. B10

World-Wide

Onetime White House aide Hope Hicks took the stand in Trump's hush-money trial. telling jurors that the release of a tape in which the former president bragged about grabbing women sent his 2016 presidential campaign ailsnin 🖊

# **Hiring Cools, Lifts Rate-Cut Hope**

April's job growth of 175,000 was well off March's pace, easing fears of overheating

## BY SAM GOLDFARB

Job growth slowed and unemployment ticked higher last month, marking a break from a string of data showing surprising strength in the labor market.

U.S. employers added a seasonally adjusted 175,000 jobs in April, the Labor Department reported on Friday. That was far less than in March, when gains exceeded 300,000. It was also below the 240,000 jobs that economists had expected.

Friday's report will keep hope alive for a late-summer interest-rate cut from the Federal Reserve, because it eases fears of an overheating economy. Still, the Friday jobs figures won't change much for the Fed's immediate outlook, in part because another employment report is 11-12 meeting.

Traders in interest-rate futures saw slightly higher probabilities of a rate cut in July after the report, though still below 50%. Expectations of a September rate cut rose to roughly 70%, up from around 60% on Thursday, according to CME Group.

Stocks climbed. The Dow Jones Industrial Average rose 1.2%, or roughly 450 points, its best day in more than a month. Bond yields fell, with the yield on the benchmark

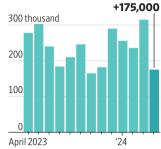
due before officials' June 10-year U.S. Treasury note falling to 4.498% from 4.569% Thursday. Yields fall as prices rise.

Analysts said the April employment report showed that the labor market is cooling but didn't signal a serious deterioration in hiring conditions. The unemployment rate ticked up to 3.9% from March's 3.8%. Wages also rose less than anticipated, in-

Please turn to page A2 ◆ Jobs data help power

stocks to weekly gain... B11

Nonfarm payrolls, change from a month earlier April



Note: Seasonally adjusted, March and April are preliminary. Source: Labor Department

# **Running Up to the Big Day at Churchill Downs**



MUD AND GLORY: Idiomatic won the Fasig-Tipton La Troienne Stakes on Friday in Louisville, Ky., as a week of parties and races culminates Saturday in the 150th running of the Kentucky Derby, the first leg of the Triple Crown. A14

# iPhone Loses Ground **To Rivals** In China

## BY YANG JIE

A fall in Apple's sales in China-even after a rare discount on iPhones—shows that some consumers there no longer see Apple's flagship product as the most advanced in technology.

For one thing, iPhones don't yet feature the built-in artificial intelligence functions offered by rivals such as China's Huawei.

Apple said Thursday that global sales in the January-March quarter fell 4.3% compared with the same period a year earlier. A big reason was China: Sales in what Apple calls "greater China," including mainland China, Taiwan, Hong Kong and Macau, dropped by 8% to \$16.4 billion.

Counterpoint Research, a

♦ Rep. Henry Cuellar (D., Texas) was charged with his wife on allegations that they took nearly \$600,000 in foreign bribes. A4

The political tactics underlying some of the pro-Palestinian protests at colleges were the result of months of training, planning, and encouragement by longtime activists and left-wing groups. A3 UCLA's chancellor is facing a firestorm of criticism after one of the most chaotic and violent weeks any college has endured amid protests and clashes across the country. A3

• Israel has given Hamas a week to agree to a cease-fire deal or it will go ahead with its military operation in Rafah, Egyptian officials said. A6

 Canadian police charged three men with killing Hardeep Singh Nijjar, a Sikh activist who Canada's prime minister has said was killed with the help of agents of India's government. A8

China launched a space mission to collect samples from the moon's far side and return them to Earth. A8

# NOONAN

What I saw at Columbia's demonstration A13

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# **Ex-Trump Aide Hicks** Recalls Tape Crisis

## BY CORINNE RAMEY AND ERIN MULVANEY

Onetime White House communications director Hope Hicks took the stand Friday in Donald Trump's hush-money trial, telling jurors that the release of a tape in which the former president bragged about grabbing women sent his 2016 presidential campaign into a tailspin.

The emergence of the recording, which captured outtakes of Trump speaking to a host of NBC's "Access Hollywood," was viewed by campaign officials as a crisis, Hicks said.

"This was pulling us backwards in a way that was going to be hard to overcome," she told jurors.

In a statement in October 2016, after the "Access Hollywood" tape was made public. Trump brushed off his lewd comments as "locker-room talk."

Trump, sitting at the defense table, was unusually attentive as Hicks, 35 years old, began her testimony. Hicks handled communications for Trump's 2016 presidential campaign and later followed him to the White House.

Hicks praised Trump's business acumen and media skills during her testimony, and she hesitated or said she didn't recall when asked about the former president's direct knowledge of some Please turn to page A4

# For Biden, Protests Mean Few Good Options, Lots of Risks

Conflicts at home and abroad drag down campaign

**NEARING \$1 TRILLION** 

Buffett rules out

'eye-popping

performance.' B1

President Biden's fragile bid for a second term is under new threat from conflicts he has little direct control over: Israel's war with Hamas and the deepening rift in the U.S. over America's role in it.

## By Aaron Zitner, Stephen Kalin, Tarini Parti and Sabrina Siddiqui

The two crises, unfolding thousands of miles from each other, are merging to crystallize a wider set of divisions in U.S. society that are challenging Biden's already shaky political standing. Americans had already been debating the limits of free speech on campus, the balance between protest and public order and the

Antler Mania

Grips

Wyoming

Crowds race for

'brown gold'

in Cowboy State

JACKSON, Wyo.-Just as

the sun begins to rise over the

Gros Ventre mountain range.

headlights from a line of 125

vehicles snake through the

hills into the Bridger-Teton

National Forest. Hundreds of

people have come to hike the

sagebrush-dotted hills in

In a scene similar to a

Please turn to page A10

search of fallen elk antlers.

BY ANGELA OWENS

alliance with an obstinate Israeli government.

Now, the barricades, encampments and police in riot gear on campuses across the country have dramatically magnified those tensions, as well as competing grievances that spring in part from America's growing diversity

The situation holds many risks and few good options for Biden, who faces the prospect of continued protests this summer. Those could culminate in big demonstrations at the Democrats' national nominating convention in Chicago in August, undermining an event intended to show the party's unity and compe-Please turn to page A10

market-research firm. said iPhone unit sales in China fell nearly 20% in the quarter. The iPhone lost its No. 1 spot among smartphone brands in the country, falling to third behind local rivals Vivo and Honor.

Consumers in China cited the absence of major advancements in hardware and performance as one reason to refrain from getting a new iPhone. Some are switching to Huawei, which has put out advanced phones despite U.S. sanctions, while others are keeping their old iPhones longer.

Tracy Xu, a 41-year-old Shanghai-based human-resources manager, said she found Huawei's camera, battery life and phone reception superior to the iPhone.

Please turn to page A8

♦ Apple is Buffett's best bet and one of riskiest ...... B11 Heard on the Street: Buying time for AI boost .....

♦ Students sought training for protests..... A3

# **EXCHANGE** At Tesla, Musk Moves **To Get More Essential**

## BY TIM HIGGINS

Elon Musk likes to say he doesn't want to be CEO of Tesla.

But the chief executive has spent the past weeks reworking the automaker in **ANALYSIS** ways that make the person in the CEO chair even more crucial to its future.

He is making changes that de-prioritize Tesla's traditional car business. As he instead focuses on robotics and driverless cars, he has threatened to take his ideas on advanced tech elsewhere if he isn't given more ownership of the electric-car maker. Meanwhile, Tesla has begun a campaign to win

shareholder approval in June to reauthorize his record \$56 billion compensation package first approved in 2018. It was rescinded in January by a Delaware judge who took issue with the board's ties to Musk and how the deal was put together.

That pay was linked to milestones related to ambitious growth that Tesla met years ago and helped fuel its meteoric rise to become the first automaker to be valued-for a while—at more than \$1 trillion.

Now, Musk is predicting a rebirth, in which Tesla is a much different company and the world is a much different place—one resembling science fiction with humanoid robots Please turn to page A5



FASHION | FOOD | DESIGN | TRAVEL | GEAR

'I bring my own unique touch to wallpapering...'

SPECIAL ISSUE

OFF DUTY

THE WALL STREET JOURNAL.

'This will make a splash at the gala!'

# You're Doing It RONG

We all make silly mistakes that cost us time, money, pleasure, pasta sauce...and even status. A guide to living a (relatively) unerring life.

## **HE CONCEPT** of "wrong" has a lousy reputation. Get up on the wrong side of the

bed or off on the wrong foot, and people pity you. Provoke your boss to yell "wrong answer!" and you're in the doghouse. Take a wrong turn and you may well find yourself in Waterbury, Vt., home of the Ben & Jerry's Flavor Graveyard, a macabre final resting

place for ice-cream curiosities like Schweddy Balls and Turtle Soup.

But, for those who can learn from their mistakes, "wrong" can also lead the way to success—and help us stop wasting time, having rotten vacations, or making "what was I thinking?" choices. That's our intent with this special issue: 14 stories that each aim to steer you away from "wrong" and toward "enviably wise."

'Is there a sport called freestyle buttoning:



Saturday/Sunday, May 4 - 5, 2024 | D1

Do Your Travel Photos

**Bore People?** 

Stop relying on

your smartphone

alone D13



# Inside



**DO CROWDS KEEP RUINING YOUR EUROPEAN VACATIONS?** A guide to less-congested locales D6



**IS YOUR 'FINANCE BRO' LOOK** A SARTORIAL TRAGEDY? Tweak it with our tips D4



LESS THAN IDEAL? Tubes hold meager marinara. Try ruffles. **D15** 



HAVE YOU MISSED OUT ON **FURNITURE DEALS?** The smart route to decor bargains D11

# 'But When I Got the Thing Home...'

Eight design experts recall the what-was-I-thinking souvenirs they fell for and the lessons their impulse buys taught them

# BY CHRISTINA POLETTO

**RAVEL IS** tricky for the acquisitive. Even design pros have been seduced by wares they realized were gaudy, impractical or mystifying once they got them home. Here, mementos that still haunt

eight aesthetics experts, and insights gained.

# 1 MUSHY SCULPTURE

Purchase "I was shopping with a client in Europe who procured a small but expensive wax sculpture of a reclining figure," said Tracy Morris, an interior designer in McLean, Va. "We arranged to send the piece safely home, but the shipping company didn't adjust for the record heat that year and the statue arrived melted. It's still

recognizable, but its level of repose is now much deeper."

Lesson "Think twice about bringing home a heat-sensitive souvenir."

'What I thought was a unique vintage piece turns out to be available all over the internet.

# **2 CLASHING MIXER**

Purchase "As a fan of midcentury bar shakers, I thought this rustic version found in San Miguel de Allende could be a playful addition to my collection," said Raili Clasen, a designer in Newport Beach, Calif., of a hammered copper shaker that evokes a frontier ghost-town. "It came off more cowboy than cocktail." **Lesson** "If you're a collector, curate like one. Think about it for a day and go back if you're sure it's a worthwhile addition."

# **3 UNWELCOME MAT**

Purchase "On a whim, I bought a mountainlion pelt in Crested Butte, Colo., where I was hiking. It was a major tripping hazard, but more pointedly, it didn't fit the vibe of our home or my personality," said Manuel Navarro, design director at the Austin, Texas, office of IA Interior Architects. "Even our cat hissed at it every time she walked by it." Lesson "Imagine the reactions from others who share your home before making a purchase of something dramatic or unusual."

# 4 HOOK, LINE AND SUCKER

Purchase "On a trip to Toronto, I fell for this quirky oversize brass padlock shaped like a fish. I thought it could decoratively secure a bar cabinet or work as a paperweight. It's still in the box," said Lesley Myrick, an interior designer in Macon, Ga. "Worse, what I thought was a unique vintage piece turns out to be available all over the internet." Lesson "Unless you have an immediate use

for a kitschy souvenir, pass on it. And if it's unclear if the piece is an antique, ask questions or do a quick online search to check."

# 5 | FLYING-FIRST-CLASS CARPET >

Purchase "Friends and I went rug shopping in Marrakesh, and I found a fantastic and colorful Beni Mrirt," said Janine Carendi MacMurray, founder of New York's AREA Interior Design. "But shipping was an expensive mess and when it arrived many months later, I realized I wanted two to balance my living room." Lesson "This time, I found an artisan on Etsy who made me a beautiful, similar rug and shipped it at no cost in a couple months. It's better to work directly with a vendor instead of through a touristy merchant middleman."

# 6 SOMEWHAT SILLY SEATS

Purchase "The tag on a pair of chairs in a London shop said they were from a 1950s Parisian night club. They are literally drums that are chairs," said Tom Riker, a designer in Chicago, of the tub-like seats that evoke midcentury marching bands. "We thought they were perfect for a playroom. We didn't have one and bought them anyway."

NON-MAGIC CARPET New York designer Janine Carendi MacMurray paid sky-high shipping for this too-small Moroccan rug.



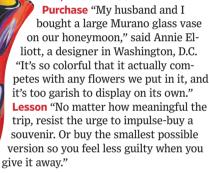
Lesson "They were pricey for eccentric chairs that ended up in our office. If you can't think [where] to plant furniture, wait, especially after lunch with wine!"

# 7 LOST BIRD

Purchase "The shimmery roadrunner sand art I scooped up in Santa Fe, N.M., fits into that scene but comes off cartoonish, not chic, in my ranch-style home," said designer Amity Worrel, in Austin, Texas, of the naively rendered, gritty portrait of a bird amid spindly weeds. Lesson "When you feel the need to hold on to a feeling, just take a

photo. I put this on my vanity as a daily reminder to be intentional with my decisions."

# 8 BLOOM BUST



# **A Well-Stocked Market**

Think only dog-gnawed La-Z-Boys land on Facebook Marketplace? Learn from folks and their scores, including a \$6,000 sofa for \$350.

FANCIED myself quite the savvy desian shopper

gorjana

when I bagged a \$75 red wingback chair from Facebook Marketplace. But after poking around social media, I found strangers posting far more gloat-worthy decor from the behemoth site, and I realized they'd spent fewer hours scrolling than I'd put in. Here, their Marketplace methods.

### FOCUS YOUR SEARCH

Medical marketer Alisa Bovino, a design blogger who decorated her Roxbury, N.J., home with Marketplace spoils, concocted a three-part keyword formula: 1. A general descriptor of the item's style or era (e.g., antique, modern) 2. One or two moredetailed adjectives (e.g., specifying brand, color. material) 3. Item name (e.g., bedframe, mirror)

Examples: "Vintage Mitchell Gold red love seat" or "Modern Artemide brass lamp."

### SAVE AS YOU BROWSE

If you save listings while you search, the algorithm learns your taste, says Bovino. While hunting for an English roll-arm sofa, she spent a few weeks saving traditional couches. She ultimately landed a George Smith mohair-⊒ velvet roll-arm sofa ber \$350 (about \$6,000 on 1stDibs) in 🗟 Greenwich, Conn.



PRIMITIVE PERCH Mandi Smethells, a substitute teacher in Eagan, Minn., snagged a hand-carved wooden stool for \$120.

Milgrom knows that if

she's found a treasure,

dozens of buyers are

also coveting it. Many

sellers want their fur-

ENTICE THE SELLER

## THEN REVERT TO **BROAD TERMS**

to her taste, she

under the search

term "chair" after

scrolling for half an

hour. (The midcen-

retails from \$1,200

tury modern icon

on Chairish.)

"Some people don't know what they have, and that's how you find the best and cheapest stuff," said Chyelle Milgrom,

niture gone ASAP, says Milgrom, so she a Brooklyn UX/UI denegotiates a lower signer. Once her alprice and promises to gorithm caught up get the item off their hands quickly. "You can say 'Will you sell found a vintage Luna Sling chair for \$90 it for \$80 if I pick it up today?' " she said.

## MAKE AN OFFER

Sometimes, however, paying more helps you land a steal that might slip away, says

Bovino. She clicks the Make an Offer button and will pay a few bucks more than the list price. "Chances are other people are not using that button," said Bovino. "That has sealed the deal for me 100% of the time." Using the button, she proposed a payment of \$200 for a tiered bamboo end table listed for \$175. Twenty-five dollars made the difference. The seller, who was chatting with many other buyers, sold it to Bovino. -Nina Molina

JEWELRY YOU'LL LOVE

SHOP IN STORES OR ONLINE gorjana.com