

THE WALL STREET JOURNAL.

What's News

Business & Finance

A record 6.6 million Americans applied for unemployment benefits last week as the coronavirus struck the U.S. economy and sent a recently booming labor market into free fall. **A1**

◆ **U.S. oil prices jumped** 25% in their biggest one-day rally on record, lifted by investors' hopes that initial steps to end a global price war will offer a reprieve to the industry. **A1**

◆ **Stocks in the U.S.** rose, led by the energy sector. The Dow industrials and S&P 500 gained 2.2% and 2.3%, respectively. **B9**

◆ **The U.S. trade deficit** narrowed sharply in February as the spread of the coronavirus disrupted global commerce. **A2**

◆ **Amazon has filled** 80,000 of the 100,000 jobs it aims to add amid the pandemic. The company unveiled a raft of worker protections. **B1**

◆ **The coronavirus outbreak** is costing Trump Organization properties more than a million dollars in lost revenue daily. **B5**

◆ **SoftBank terminated** an offer to pay up to \$3 billion for shares in office-space provider WeWork. **B4**

◆ **Disney is furloughing** employees across all divisions in the company's domestic operations. **B3**

World-Wide

◆ **The Trump administration** is expected to recommend that Americans in parts of the U.S. where the coronavirus is rapidly spreading wear cloth face masks or coverings when in public to reduce transmission. **A1**

◆ **Trump invoked** the Defense Production Act to help manufacturers secure supplies needed to make ventilators and to force 3M to produce as many N95 face masks for medical workers as FEMA deems necessary. **A1**

◆ **Confirmed cases** of coronavirus topped one million world-wide, as governments deploy increasingly stringent measures to battle the pathogen's spread. **A4**

◆ **The Navy has** relieved the captain of a U.S. aircraft carrier after a memo in which he pleaded for help with a coronavirus outbreak at sea was leaked to a newspaper. **A4**

◆ **A Pakistani court** overturned the murder conviction of a British national in the killing of Wall Street Journal reporter Daniel Pearl. **A18**

◆ **Investigators examining** the origins of the probe of possible links between the Trump campaign and Russian election interference are pushing to finish their inquiry. **A3**

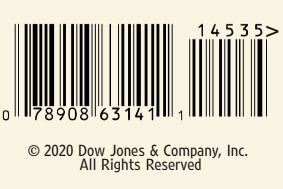
◆ **The Democratic National Convention** is being pushed back to mid-August because of the pandemic. **A3**

NOTICE TO READERS

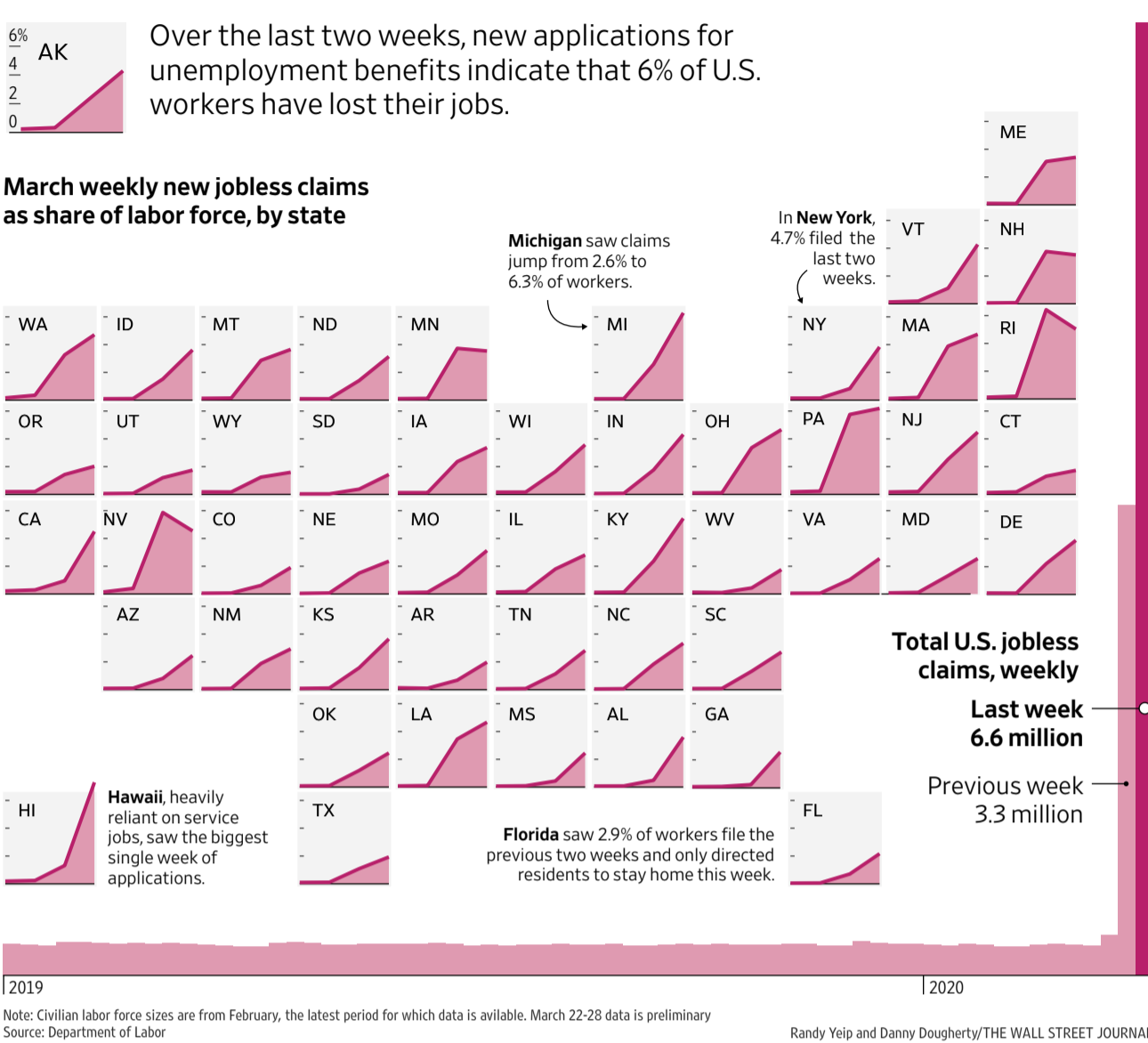
The World Health Organization has said it is safe to handle newspapers during the coronavirus pandemic. The Wall Street Journal's printing plants and delivery services, though, are taking precautions, frequently cleaning equipment and facilities while reducing human contact with the newspaper. A digital version of the print edition also can be viewed at <https://www.wsj.com/itp>.

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U.S. Jobless Claims Hit 6.6 Million



Weekly applications strain benefit systems as coronavirus cases top a million globally

By SARAH CHANEY AND ERIC MORATH

A record 6.6 million Americans applied for unemployment benefits last week as the new coronavirus struck the U.S. economy and sent a recently booming labor market into free fall, as confirmed cases topped a million worldwide on Thursday.

The world-wide count of deaths from the Covid-19 respiratory disease caused by the virus exceeded 53,000 on Thursday, according to Johns Hopkins, marking another grim milestone for the pandemic that has thrust the global economy into a deep freeze.

The large number of U.S. jobless claims was double the 3.3 million who sought benefits two weeks ago as the U.S. shut parts of the economy in an effort to contain the virus. Jobless claims, a proxy for layoffs, provide temporary financial assistance for workers who lose their jobs.

About 6% of the U.S. labor

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◆ Trade deficit shrinks as economy slows..... A2

◆ Heard on the Street: Gauging the impact of claims..... B10

Oil Prices Leap 25% As President Expects A Saudi-Russia Deal

By DAVID HODARI AND SARAH TOY

U.S. oil prices jumped 25% Thursday in their biggest one-day rally on record, lifted by investors' hopes that initial steps to end a global price war will offer a reprieve to an industry battered by coronavirus.

The gains capped a wild day of trading, in which an early climb accelerated after President Trump tweeted that he expected Russia and Saudi Arabia to agree to cut production by millions of barrels a

day. Prices then soared as much as 35% before turning lower after the Kremlin denied talking to the Saudis. The climb then stabilized after Saudi officials said the kingdom would consider substantial output cuts as long as others in the Group of 20 nations were willing to join the effort.

While investors still expect the coronavirus crisis to deliver a heavy blow to global oil demand, Thursday's news of

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◆ Energy sector kick-starts stocks B9

CDC to Recommend Cloth Face Masks for Hot Spots

By BETSY MCKAY AND STEPHANIE ARMOUR

The Trump administration is expected to recommend that people in parts of the U.S. where the coronavirus is rapidly spreading wear cloth face masks or coverings when in public to reduce transmission.

The new recommendation from the federal Centers for Disease Control and Prevention would aim to reduce the risk that people who are infected but asymptomatic will spread the virus, according to a draft document reviewed by The Wall Street Journal and people familiar with the planning. It

has yet to be announced by the White House.

"A recommendation is coming out. We'll see what that recommendation is," President Trump said at his news briefing Thursday, noting that any such guidance on wearing masks would be voluntary.

The White House has been urging people without symptoms not to buy masks, hoping to ease heavy purchases of the products that have created shortages. On Feb. 29, Vice President Mike Pence said, "Let me be very clear—and I'm sure the physicians who are up here will reflect this as well: The av-

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THE CORONAVIRUS PANDEMIC

Confirmed cases exceed one million world-wide, A4

U.S. hospitals see shortage of thousands of beds, A6

Questions of test accuracy sow worry, A7

Crisis makes EMTs rethink hospital trips, A8

Patriots Score on Medical Mission

The NFL team sent its plane on a flight to acquire 1.2 million N95 masks for medical workers in Massachusetts treating coronavirus patients. A4



Trump Orders Output Of Masks, Ventilators

By RACHAEL LEVY AND ALEX LEARY

President Trump invoked a Korean War-era law to help manufacturers secure supplies needed to make ventilators and to force 3M Inc. to produce as many N95 protective face masks for medical workers as the Federal Emergency Management Agency deems necessary to address the coronavirus pandemic.

Mr. Trump used the Defense Production Act in an effort to address the surging levels of patients in particularly hard-hit metro areas such as New York, New Orleans and Detroit.

The federal government has distributed roughly half of its ventilators, according to an analysis by The Wall Street Journal, and has fewer than 10,000 still in hand. The nation is projected to need tens of thousands more in the next weeks ahead.

New York Gov. Andrew Cuomo, a Democrat, said Thursday the state had only enough ventilators in its stockpile for the next six days at the current rate of use. He said the state would provide financing to companies who need to make changes to begin manufacturing ventilators and other medical supplies.

Mr. Trump said his order would help manufacturers such as General Electric Co., Hill-ROM Holdings Inc., Medtronic PLC, ResMed Inc., Philips NV and Vyair Medical "secure the supplies they need to build

ventilators needed to defeat the virus."

Unknown is whether enough ventilators will be made available and in time for an expected surge in the next two weeks. Mr. Trump has said he wants manufacturers to send supplies to states and hospitals directly, bypassing the stockpile.

The Federal Emergency Management Agency is in charge of coordinating the federal response, including transporting supplies to where they are needed. A spokeswoman

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We've All Decided to Bake Bread

* * *

But a lot of us are ending up with hockey pucks

By ANNIE GASPARRO AND JAMES R. HAGERTY

They're calling it carb therapy.

People are dusting off old bread makers and desperately trying to find dry yeast. The coronavirus pandemic is turning everyone into a baker.

It's not as easy as it looks on Instagram.

Stuck at home with her kids in Longview, Wash., on day nine of social distancing,

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Hedge Fund That Realized Global Risk Early Is Up 36%

By JULIET CHUNG

Chris Hansen saw it coming.

Mr. Hansen, who runs San Francisco hedge fund Valiant Capital Management, had an early conviction the novel coronavirus would wreak havoc on the global economy.

Mr. Hansen and his team homed in early on the risks the virus posed and placed wagers accordingly, said people familiar with the firm. In late January, Valiant boosted its bet against stock indexes as it became more concerned about the virus.

In February, Valiant started placing bets against, or shorting, levered companies it viewed as likely to be hurt from an economic slowdown caused by the virus. As the

market plummeted, Valiant posted gains on those bets, including some on cruise lines, international airlines and travel companies. By early March, the fund had begun shorting less obvious candidates, believing those with weak balance sheets and companies it viewed as fraudulent would be caught out in a prolonged slump.

By the end of March, Valiant was up 36% for the year before fees, said the people familiar with the firm. The return stands in contrast to a 19.6% drop in the S&P 500 and a 21.3% decline in the MSCI All World Index, a broad global index measuring the performance of stocks around the world.

"Protecting capital from downturns has always been a

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WSJ EXTRA

NAVIGATING THE CORONAVIRUS

What to put in an emergency care kit to make sure your family is ready at home. **R1-8**

U.S. NEWS

Inquiry Into Campaign Probe Pushed

Investigators examining the beginnings of the 2016 probe of possible links between the Trump campaign and Russian election interference are pushing to complete their inquiry despite the coronavirus pandemic.

By Aruna Viswanatha,
Warren P. Strobel
and Sadie Gurman

The former U.K. ambassador to Russia, Sir Andrew Wood, who in 2016 alerted the late Republican Sen. John McCain about related allegations, said he had been contacted in connection with the probe. "My answer to an enquiry by email from a member of the team about 2016 some weeks ago was that I had nothing to add to what was already on the public record," Mr. Wood said in an email on Thursday, declining further comment.

The investigators, led by Connecticut U.S. Attorney John Durham, were refused by British authorities earlier this year when they requested an interview—outside formal, more time-consuming channels—with former British spy Christopher Steele, according to people familiar with the matter. Mr. Steele had compiled the related allegations, some of which were salacious and have since been dismissed, in a dossier.

Mr. Durham was tapped last year by Attorney General William Barr to conduct the review. The probe, according to



Connecticut U.S. Attorney John Durham has been investigating the matter for nearly a year.

people familiar with it, is proceeding on multiple fronts, examining the initial surfacing of the allegations in 2016 as well as a separate 2017 U.S. intelligence report that concluded Moscow interfered in the presidential election in part to help then-candidate Donald Trump.

Mr. Durham's team began interviews earlier this year at the Central Intelligence Agency, according to people familiar with the process. It has focused on people who are or were working at the National Intelligence Council, a unit of the Director of National Intelligence's office that coordinated the U.S. intelligence community's assessment of Russia's 2016 election interference, as well as on individuals at other agencies whose work fed into that assessment, one official said.

Increasingly, investigators are focused on former CIA Director John Brennan, examining whether he pushed for a blunter assessment about Russia's motivations than others in the intelligence community felt was warranted, people familiar with the matter said.

A spokesman for Mr. Brennan

declined to comment, as did a spokesman for Mr. Durham. In an interview last month, Mr. Barr said only that Mr. Durham and his team were "making good progress on a lot of fronts."

That focus has heightened tensions between investigators and U.S. intelligence officials. "There was no political interference" by Mr. Brennan or anyone else, said a former senior intelligence official involved in preparing the report. A 2004 intelligence overhaul that added new procedures to "tease out and highlight" analysts' differences—meant to address failures that occurred in assessing Iraq's weapons-of-mass-destruction programs in the early 2000s—"worked perfectly," the official said. A U.S. official familiar with the Durham review and with the compilation of the report, made public in January 2017, agreed, stressing that its conclusions have held up under scrutiny from lawmakers and intelligence agencies.

Interviews of National Intelligence Council personnel and others have been aboveboard and "not adversarial," focusing on how the assessment was put together and the differing viewpoints, according to the official who spoke about them.

The additional outreach for interviews on various fronts represents an acceleration in Mr. Durham's nearly yearlong inquiry. Mr. Barr has said he would like to reach conclusions by the summer. Mr. Durham drove to Washington last month from his home in Connecticut to keep the probe going full-bore when flights became scarce because of the coronavirus.

Intelligence agencies agreed in 2016 that Russia's interference in the presidential election was aimed at hurting Democratic candidate Hillary Clinton and boosting President Trump's election chances. The CIA and Federal Bureau of Investigation expressed high confidence in that assessment, while the National Security Agency had moderate confidence. Those disagreements have long been publicly known, and the Republican-led Senate Intelligence Committee said in 2018 that the conflict "appropriately represents analytic differences" between the agencies. The committee's report also concluded the Russian efforts were meant to help Mr. Trump.

Part of the disagreement was over whether a source the CIA relied on in the intelligence assessment, who was close to the Kremlin, had specific knowledge that Mr. Putin wanted to help Mr. Trump, one person said. Mr. Durham's team appears to be pressing people involved in that report on whether Mr. Brennan sought to steer the intelligence community agencies to sign on to a "high confidence" assessment, people familiar with the matter said. It couldn't be determined whether Mr. Durham has obtained evidence beyond that accessed by Senate investigators.



Hand sanitizer is given out in Racine, Wis., during early voting. Brenda Jones, below, checks over her absentee ballot in Milwaukee.

Wisconsin Vote on Tap Next Week As Absentee-Ballot Requests Surge

By ALEXA CORSE
AND JOHN MCCORMICK

There is a bigger question surrounding Tuesday's Wisconsin primary balloting than the Democratic presidential nomination race between Joe Biden and Bernie Sanders: Can an election be successfully held in the midst of a full-scale pandemic?

Wisconsin's decision to proceed, after more than a dozen other states have delayed their primaries due to the coronavirus outbreak, has caused requests for absentee ballots to soar and a scramble to find

enough polling place workers. Gov. Tony Evers said in a court filing this week he was turning to the National Guard to help staff polling sites.

Both Mr. Evers, a Democrat, and leaders in the Republican-majority state legislature have defended keeping the April 7 date, pointing out that general elections are being held for many local offices across the state. Officials are concerned that delays could result in terms expiring for local offices if the voting was pushed back.

"You could have a bunch of places where you don't have a mayor or a president of the

school board," said Joe Wineke, a former Wisconsin Democratic Party chairman. He said he expects Election Day turnout will be extremely low.

Court challenges have added uncertainty. In response to filings by the Democratic Party of Wisconsin, the Democratic National Committee and other liberal-leaning groups, a federal judge on Thursday declined to postpone the election. But the judge extended the deadline for clerks to receive mailed absentee ballots by six days to April 13 and gave voters an extra day, until

Friday, to request absentee ballots.

He also said that absentee voters could avoid the requirement to have a witness signature by providing a statement saying they couldn't safely obtain one despite reasonable efforts to do so.

The Republican National Committee and Republican Party of Wisconsin filed an emergency appeal to stay the judge's ruling.

Mr. Evers previously asked the state legislature to relax the witness requirement and to extend the time for mailing and counting ballots. He also wanted lawmakers to approve automatically mailing ballots to all 3.3 million registered voters in the state. Republican lawmakers said mailing so many ballots would be unrealistic on such a timeline and rejected easing any of the voting rules.

Mr. Sanders on Wednesday called for the primary to be delayed. "People should not be forced to put their lives on the line to vote," he said.

Asked if he thought the primary should proceed, Mr. Biden said Thursday that the decision is up to Wisconsin officials. "I think you can hold the election as well, dealing with mail-in ballots and same-day registration," Mr. Biden said. "There's a lot of things that can be done."



Democratic Convention Delayed a Month

By JOHN MCCORMICK
AND KEN THOMAS

This summer's Democratic National Convention in Milwaukee is being pushed back to mid-August because of the coronavirus pandemic, the biggest disruption yet to the presidential campaign as a result of the crisis.

The gathering will now take place during the week of Aug. 17, the Democratic National Committee said. That delays by about a month the date when the party's eventual nominee

can start using general election dollars to directly confront President Trump.

Officials said they haven't made any determination yet on the length of the convention or the format, given the unpredictability of the outbreak.

One person familiar with planning said the duration is still expected to be four days, but that could change later.

"In our current climate of uncertainty, we believe the smartest approach is to take additional time to monitor how this situation unfolds so we can

best position our party for a safe and successful convention," said Joe Solmonese, the Democratic National Convention Committee's chief executive.

The new schedule means the two party conventions will be scheduled on back-to-back weeks, with the Democrats going first. Former Vice President Joe Biden, the front-runner for the Democratic nomination, had expressed doubt that his party would be able to hold the convention as planned in July.

The DNC said it has confirmed that Fiserv Forum, the

home arena of the Milwaukee Bucks, is available that week, as are hotels in southern Wisconsin and northern Illinois to accommodate what could be as many as 50,000 visitors.

"The convention planning team will now use the coming weeks to further explore all options to ensure nominating the next president of the United States is done without unnecessary risk to public health," the DNC said. "These options include everything from adjusting the convention's format to crowd size and schedule."

Critical Legislation Goes Untouched as Lawmakers Confront Crisis

By ANDREW DUEHREN

WASHINGTON—The coronavirus crisis has brought much of American life to a halt in recent weeks. Typical business on Capitol Hill has been no exception, leaving some critical legislation unfinished.

Lawmakers left Washington last week after passing a historic \$2 trillion relief package, taking with them the policy agendas Congress had been set to tackle this spring. Hearings on national security have been postponed, negotiations on energy policy and surveillance powers slowed, and oversight investigations put on hold as lawmakers have turned their full attention to the public-health and economic crisis consuming the nation.

As discussions begin on another round of coronavirus legislation, lawmakers, aides and outside experts are acknowledging that the already narrow window for making progress on a variety of other policy is-



Members of the House of Representatives walked from the Capitol last Friday after passing the coronavirus relief package.

issues before the November election could begin to close.

"The likelihood of any major legislation passing between now and the election is basically nil. It wasn't great beforehand," said Mark Harkins, a former congressional staffer and senior fellow at Georgetown's Government Affairs Institute.

House Majority Leader Steny Hoyer (D., Md.) told

House Democrats in a letter Tuesday that April 20 is the earliest the House would return to Washington, writing that the House may extend workweeks later in the year and cancel planned breaks to make up for lost time.

"In addition to continuing to respond to the coronavirus pandemic, we need to handle the normal annual business of

Congress," he wrote.

The House left Washington without renewing expired surveillance powers, alarming current and former law-enforcement officials. The Senate and House Armed Services Committees have suspended traditional hearings and markups on the annual defense authorization bill, which establishes funding levels and sets policies for the Defense Department and Energy Department's national security programs. The House Appropriations Committee will only begin formal hearings on annual spending legislation when the House is back in session.

After the end of the third-ever presidential impeachment trial, House members and senators had both been eager to turn to fresh legislative topics. The outbreak of Covid-19 has quickly pitched Congress again into crisis mode.

"All focus right now is on the double-barreled nature of the coronavirus crisis," said Sen. John Barrasso (R., Wyo.), the

No. 3 Republican in the Senate.

Both the House and Senate had been set to consider energy and climate issues, though those efforts have been overtaken by the virus's spread. An energy package aimed at modernizing the electrical grid and supporting carbon-free energy sources in the Senate, which failed to clear procedural hurdles last month, is now on hold, according to people familiar with the bill. A House panel dedicated to studying climate change has delayed the release of its policy recommendations because of the spread of Covid-19.

"It's about taking care of your neighbors and saving lives right now, there will be a time when we come back to our climate action plan," said Rep. Kathy Castor (D., Fla.), chairwoman of the House Select Committee on the Climate Crisis.

Politically charged investigative efforts have also come to a standstill. The House Ju-

diary Committee postponed a March 31 hearing with Attorney General William Barr, who was set to face questions about the Justice Department's sentencing of Roger Stone, a confidant of President Trump.

The GOP-led Senate Homeland Security and Governmental Affairs Committee, which is conducting a probe of Hunter Biden's service on the board of a Ukrainian natural-gas company, is primarily focused on the coronavirus crisis but will continue work on the probe long term, according to a committee aide.

But the prospect of another round of major coronavirus legislation has also created opportunities for progress on some policy items. Rep. Dan Kildee (D., Mich.), a member of the Ways and Means Committee, said Congress could take action on surprise medical billing as part of the next bill.

"In a period of uncertainty sometimes it shakes loose some of the reticence to act," he said.

THE CORONAVIRUS PANDEMIC

Confirmed Cases Top One Million Globally

Confirmed cases of the novel coronavirus world-wide surpassed one million Thursday, a grim milestone for the pandemic as governments deploy increasingly stringent measures to battle its spread and a record 6.6 million U.S. workers applied for unemployment benefits last week.

By Jennifer Calfas, Phred Dvorak and Amira El-Fekki

The U.S., Italy and Spain remain at the forefront of the pandemic, accounting for nearly half of all reported infections of the coronavirus, which has spread with ferocious speed across the world.

The U.S. has 245,213 reported cases of the virus, representing just under a quarter of the world-wide figures. That is more than twice the number of reported cases in Italy, the next-highest country, although the rates of illness and death might be underreported there and in other countries. Health experts in the U.S. have voiced concerns about the accuracy of coronavirus testing, believing nearly one in three infected with the illness is testing negative.

Between 8 p.m. Wednesday and 8 p.m. Thursday, 850 people in the U.S. died from the Covid-19 respiratory disease caused by the virus, according to a Wall Street Journal analysis

of data from Johns Hopkins University, bringing the nation's total to just under 6,000.

The world-wide count of deaths from Covid-19 exceeded 53,000, according to Johns Hopkins. Spain on Wednesday reported 950 deaths, the country's biggest one-day toll, pushing its total past 10,000, the most in the world after Italy.

As reported cases of the virus grew rapidly across the U.S., projections this week showed higher death tolls and a longer duration of this crisis than previously anticipated. States including Tennessee moved to initiate lockdowns, while others prolonged previous orders.

Leaders in Ohio and Puerto Rico, among other local officials, announced extensions to existing precautionary measures. "This extension is necessary," Ohio Gov. Mike DeWine said as he announced an order that will require residents to stay at home until May 1.

Earlier Thursday, Michigan Gov. Gretchen Whitmer said schools wouldn't reopen and K-12 students would learn remotely for the rest of the academic year.

The virus has upended the 2020 presidential election, prompting governors to push back state primaries and halting candidates' cross-country campaigning. On Thursday, Democrats postponed their na-

tional convention in Milwaukee, delaying the pivotal event for the primary season until mid-August.

President Trump moved to use the Defense Production Act, a Korean War-era national security mobilization law, to secure supplies companies need to make ventilators, as hospitals nationwide prepare for an influx of patients.

States scrambling to acquire medical equipment have had to get creative to fill the gaps, assembling makeshift hospitals in convention centers and sports arenas. New York, the center of the U.S. crisis with more than 92,300 cases, will finance companies to make more ventilators, Gov. Andrew Cuomo said. Massachusetts Gov. Charlie Baker launched a resupply mission for N95 masks using the New England Patriots' team plane.

Louisiana reported a 42% one-day jump in the number of Covid-19 cases, bringing the state's total to 9,150 cases as officials rushed to combat the virus's spread in the emerging hot spot. The number of deaths rose to 310 from 273 a day earlier, according to the state health department.

Gov. John Bel Edwards called the sharp increase in Covid-19 cases "extremely upsetting." But he said on Twitter it appeared to be more a sign of a logjam from commercial testing labs, rather than evi-



The U.S. had about one-quarter of the world's new coronavirus cases as its death toll neared 6,000.

Coronavirus Daily Update

As of 11:02 p.m. EDT April 2

245,213

U.S. cases

5,983

U.S. deaths

9,090

U.S. recoveries

1,015,709

World-wide cases

53,069

World-wide deaths

211,409

World-wide recoveries

Source: Johns Hopkins University Center for Systems Science and Engineering

dence of new exponential growth in the number of residents infected with the virus.

Meanwhile, two cruise ships stricken with dozens of cases and at least four deaths will dock in Fort Lauderdale, Fla., Mayor Dean Trantalis said.

Japan, one of the dwindling

number of major economies that still allows travelers from most parts of the world besides Europe to enter, will from Friday ban foreigners who have recently been in the U.S., Canada and much of Asia and Latin America.

China, the initial center of

the pandemic, has been loosening constraints on travel and business as the prevalence of infection there continues to dwindle. The National Health Commission said the country recorded 90 new cases Wednesday, mostly people who had caught the virus abroad.



The cargo of N95 masks was unloaded from the team plane at Boston Logan airport on Thursday after a weekslong effort to acquire them.

Patriots' Jet Goes Long to Get Masks

By Andrew Beaton

At 3:38 a.m. Wednesday, the New England Patriots' team plane departed from an unusual locale: Shenzhen, China. On board the Boeing 767, in the cargo hold that used to be home to Tom Brady's duffel bags, were 1.2 million N95 masks bound for the U.S.

Video and pictures of the event show workers in masks and full-body suits at Shenzhen Bao'an International Airport loading box after box of the scarce and valuable personal protective equipment onto a red, white and blue plane emblazoned with the Patriots logo and "6X CHAMPIONS."

The plane was permitted to be on the ground in China for a maximum of three hours, people familiar with the matter said, and the crew was required to stay on the plane while a ground crew loaded the cargo. It took 2 hours and 57 minutes. On Thursday, that plane landed somewhere more familiar: Boston Logan International Airport.

The story of this remarkable delivery, based on documents and interviews with people involved in the operation, is a window into the frenzied scramble by states to acquire lifesaving equipment needed to battle the coronavirus pandemic. The process involves not just tracking down goods but also tapping intermediaries and calling in favors to navigate a dense global bureaucracy that the pandemic has virtually paralyzed.

As the country and the medical system have grappled with responding to the virus, one of the greatest pressure points has been the shortage of N95 masks, critical equipment to protect against its spread. Demand has significantly outpaced supply, put-

ting health-care workers and patients at even greater risk.

Massachusetts' quest to acquire these masks was a tense, weekslong saga that began with the state's governor and wended through embassies, private partners and the U.S.'s most successful football franchise. After a layover in Alaska and an anxious process to win approval from Chinese officials, the plane was given permission to land in China to collect the masks.

"I've never seen so much red tape in so many ways and obstacles that we had to overcome," said Robert Kraft, the Patriots' owner. "In today's world, those of us who are fortunate to make a difference have a significant responsibility to do so with all the assets we have available to us."

The effort began with Massachusetts Gov. Charlie Baker, who was concerned about the state's mask supply and, two weeks ago, believed he had struck a deal to acquire more than a million of them from Chinese manufacturers. But officials had to figure out how to get them shipped out of China when unusual cargo shipments out of the country can be especially tricky. "I just have to get them here," he told a longtime friend.

That longtime friend was Jonathan Kraft, Robert Kraft's son, who holds two jobs that became highly relevant to the proceedings. Jonathan Kraft is the chairman of the board at Massachusetts General Hospital. He's also the Patriots' president, and the team had something it thought might be of help: a giant airplane.

There were tough questions to resolve. Robert and Jonathan Kraft first had to check if the plane was ready and able to make such a lengthy journey on such short notice.

There was also the fact that the team's Boeing 767 is a passenger plane built to carry Bill Belichick and Tom Brady, not massive stores of cargo.

Then, most critically, they had to secure permission to land in China—a delicate feat during this global pandemic. Even if they received the proper permits, they were worried the pilots would be required by China to quarantine for 14 days before returning.

The primary issue was the simplest: getting the right to land the 767. Gov. Baker, the U.S. State Department, Robert Kraft and others sent letters

The plane was permitted to be on the ground in China for only three hours.

to China's consul general in New York requesting the special permits. The letters, dated March 24 to 30, ask for waivers to allow the humanitarian mission and state that no member of the crew would leave the aircraft.

By last Friday night, the crew had moved to Wilmington, Ohio, because the plane needed an upgrade for the international trip. The mission received waivers from China to land and do so without quarantining, but they were told the crew still needed visas. So the entire group scrambled to a local pharmacy and took pictures for the application. The pictures were flown to New York to be taken to the Chinese consulate, and then flown back to Ohio.

Huang Ping, China's consul general in New York, proved to be a major ally in the effort to

get the rush jobs done, including by opening the consulate over the weekend to get the visas processed in time, people familiar with the matter said. Next, the plane headed to Alaska.

In addition to handling the logistics and the plane, the Kraft family had agreed to pay \$2 million, or approximately half the cost of the goods. The order of 1.7 million N95 masks was produced by various manufacturers across the country. "What we needed," said Jim Nolan, who spearheaded the logistics as the chief operating officer of Kraft Sports and Entertainment, "were boots on the ground to gather the goods and get them to the right place."

They needed even more than that: The products needed to be counted, inspected and then quickly ushered through customs. Through intermediaries, people familiar with the matter said, they were connected to executives at Chinese tech giant Tencent Holdings Ltd., who pledged a crew of more than a dozen people. Over the course of several days, the Tencent team mobilized to inspect and aggregate the masks. Some facilities had less than promised and were still waiting on the production to be complete. The crew stayed with the goods overnight to make sure nothing happened to them before taking them to the Shenzhen airport and shuttling them through customs.

By early Wednesday on the East Coast, the 767 had landed in Shenzhen from Alaska. It stayed grounded just within the three-hour window given. Because cargo wasn't allowed on parts of the passenger plane, only 1.2 million of the masks fit. The rest will be transported shortly on another shipment.

CDC Shift Seen on Masks

Continued from Page One

erage American does not need to go out and buy a mask."

Currently, the CDC and the World Health Organization say that people who aren't sick don't need to wear a face mask unless they are caring for a sick person.

Several recent studies, however, have prompted a rethink of that policy. Those studies have suggested that the new coronavirus, known as SARS-CoV-2, can be spread by people who are infected but don't know it because they don't have symptoms.

"Although we don't know how often pre-symptomatic or asymptomatic transmission occurs, it appears that people who are infected but not sick play an important role in the spread of Covid-19," the draft document said.

Governments in Asian countries where masks were commonly used to avoid contagion even before the pandemic have said even low-grade cotton masks can prove helpful. Much of Central Europe is now following the example set by China, Taiwan and South Korea. On Monday, Austria mandated its citizens wear masks when outside the home, after the Czech, Slovak and Bosnian governments issued similar orders.

And in the U.S., some local officials aren't waiting for guidance from the federal government. Los Angeles Mayor Eric Garcetti on Wednesday called on the four million people in the country's second-largest city to wear masks.

The cloth masks or face coverings are meant to be an addi-

tional measure, on top of social distancing, to reduce spread of Covid-19, the illness caused by the novel coronavirus, when people are sharing space, according to the draft document.

Cloth masks are being recommended because medical masks, including N95 respirators, are in short supply for health-care workers caring for people with Covid-19. "These cloth face coverings can be made at home at a low cost," the draft document said.

Cloth masks don't fully protect wearers from becoming infected because they aren't completely sealed on the face, according to experts. But they can help prevent people who are infected from spreading the virus by catching droplets emitted while exhaling, coughing or sneezing. They should not be used on children under 2 years old, or anyone who has trouble breathing, according to the draft document.

Dr. Deborah Birx, the White House response coordinator, said at Thursday's briefing that any mask recommendation would be "additive" and not a substitute for guidelines.

Social distancing and hand washing are crucial, she said, adding that masks could provide a false sense of security.

"This worries us and that's why the debate is continuing about the mask," Dr. Birx said. Mr. Trump was asked about widespread public use of masks twice this week. While he didn't commit, he suggested people use common scarfs.

"Some people don't like it because you're taking it away from the medical professional," Mr. Trump said on Wednesday. "I don't see where it hurts. And it doesn't have to be a mask; it can be a scarf," he said.

He added, "And I think, in a certain way, depending on the fabric—I think, in a certain way, a scarf is better."

—Catherine Lucey contributed to this article.

Roosevelt Captain Is Relieved of Duty

By Nancy A. Youssef and Gordon Lubold

WASHINGTON—Navy leaders have relieved the captain of a U.S. aircraft carrier after a memo to military officials in which he pleaded for help with a coronavirus outbreak at sea was leaked to a newspaper.

Capt. Brett Crozier, the commanding officer of the USS Theodore Roosevelt, now at port in Guam, was relieved Thursday after superiors said they lost confidence in his ability to lead. The decision to remove him drew outrage from lawmakers and some relatives of crew members who backed the commander's call for attention to the crisis.

Capt. Crozier had written a

four-page memorandum recently demanding superiors allow him to take the carrier to the port in Guam to offload sailors stricken with Covid-19. At least 114 of the vessel's crew have tested positive.

"We are not at war. Sailors do not need to die," Capt. Crozier wrote in his Monday memo, which was reported by the San Francisco Chronicle. "If we do not act now, we are failing to properly take care of our most trusted asset—our sailors."

Acting Navy Secretary Thomas Modly said he made the decision to relieve Capt. Crozier because the commander's memo left the impression that the Navy was only responding to the outbreak due to the plea.

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THE CORONAVIRUS PANDEMIC

Hospitals Brace for Surge in Cases

BY LINDSAY HUTH AND JESSICA WANG

U.S. hospitals are projected to fall thousands of beds short of the expected number of cases, as a projected surge in coronavirus patients could peak in April.

Nationwide hospitalizations are projected to peak April 16, when patients might need 84,000 more beds than are currently available, projections from the University of Washington show. While states are making efforts to slow the spread of the virus through lockdowns and encouraging social distancing, surges in hospitalizations are expected to ripple through individual states over the next two months. However, projections have been subject to change day-to-day.

With shortages already evident in New York, states are scrambling for beds, ventilators, masks and more in preparation.

Many states are just beginning to report daily hospitalization figures, but initial reports show upticks across the past week, including in emerging epicenters like Louisiana and Michigan. And with the nation's safety net of medical-equipment supplies, the Stra-



Extra medical beds are delivered to Maimonides Medical Center in Borough Park section of Brooklyn.

In Louisiana, where daily growth in cases has been among the highest in the country, patients requiring hospitalization are expected to exceed available beds, with the need peaking April 10, according to the Institute for Health Metrics and Evaluation. The state has repeatedly warned that the New Orleans area could run out of ventilators later this week.

Gov. John Bel Edwards said the state plans to put 1,120 beds in the New Orleans convention center and house quarantined patients in trailers in state parks, and the federal government agreed to create two 250-bed field hospitals staffed by 60 doctors and nurses.

Florida, whose significant retired population is particularly vulnerable, has requested supplies from the federal government including 5,000 hospital beds, 5,000 ventilators, five mobile intensive care units and two million N95 masks. In Connecticut, reported hospitalizations nearly doubled over the weekend. The state has set up medical tents outside several veterans' hospitals and established mobile field hospitals in Hartford and Danbury.

—Taylor Umlauf and Vivien Ngo contributed to this article.

tegic National Stockpile, unable to meet demand, states are taking their own measures to build their supply.

As of Tuesday, more than half of the country's reported coronavirus hospitalizations were in New York, and the state has been racing to expand its hospital capacity.

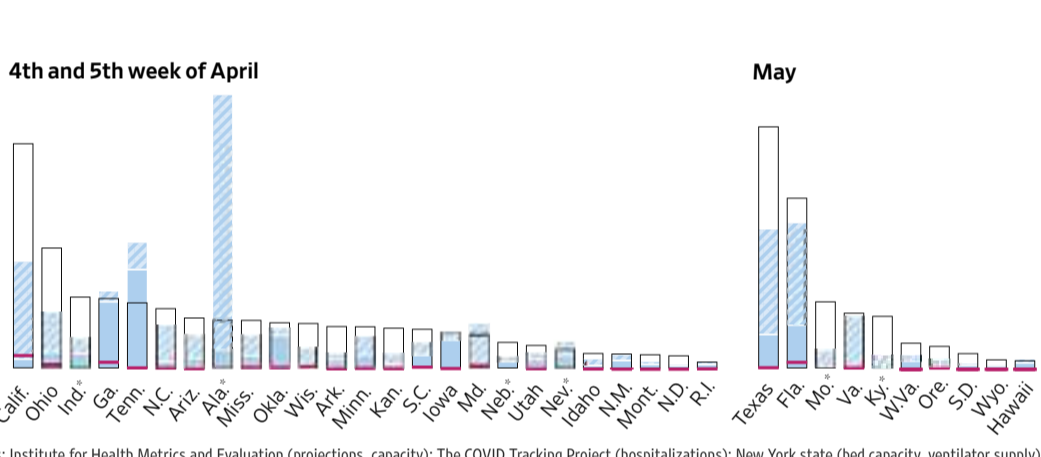
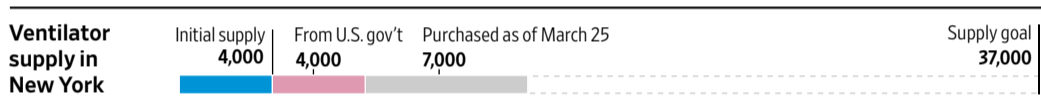
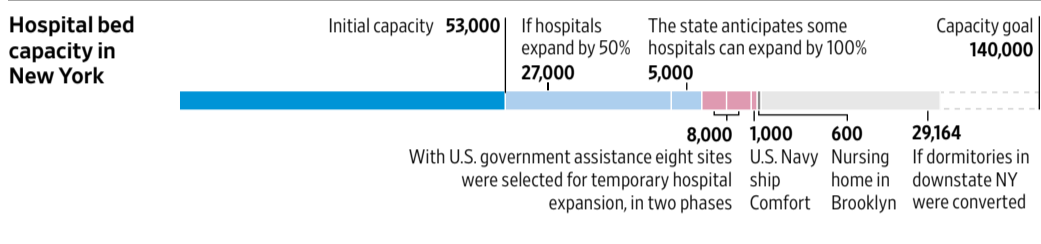
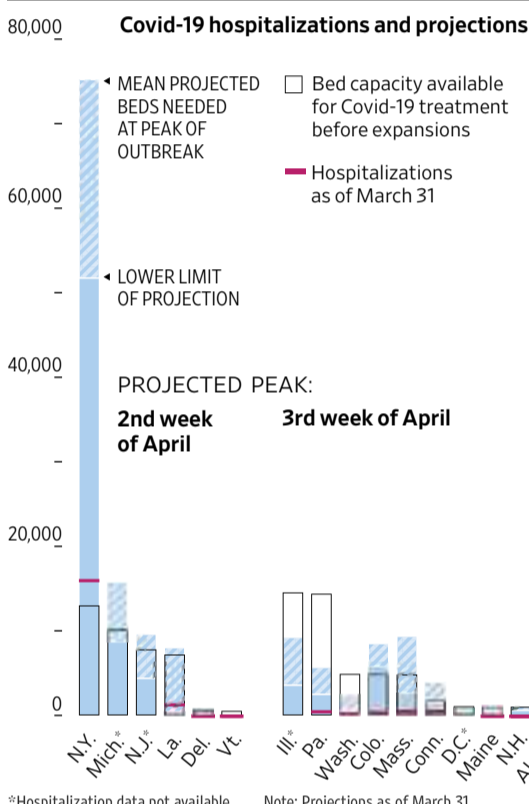
Before the outbreak, the state had approximately 53,000 hospital beds, 3,000 of which

were intensive-care unit beds. The state estimates it may need almost three times the number of beds when the peak hits, and 40,000 ICU beds.

Many of those 53,000 beds were in use for non-coronavirus patients, so efforts are being made to expand capacity within hospitals and use non-medical facilities to make room for the growing number of cases.

In news conferences, New York Gov. Andrew Cuomo outlined the plans to expand capacity. Hospitals were asked to increase capacity by at least 50%. Some were also asked and are expected to expand by 100%.

In other states where the hospitalization need is expected to approach or exceed available beds, preparations are under way for the surge in patients.



Trump Orders Production

Continued from Page One

said it wasn't known how many ventilators FEMA expected from companies. "When we have the numbers, we will share them," she said.

As of Monday, 7,140 ventilators had been sent out of the Strategic National Stockpile, according to a document reviewed by The Wall Street Journal. A FEMA spokeswoman said Wednesday in response to questions about the stockpile that the government has 9,404 ventilators. An additional 1,065 ventilators are available from the Defense Department, bringing the government's total number of ventilators to 10,469, the spokeswoman said.

That number represents about one-third of the roughly

32,000 ventilators that will be required by mid-April, the expected peak of the crisis, according to the University of Washington's Institute for Health Metrics and Evaluation. The institute said it didn't know how many ventilators are already available.

The government's current cache wouldn't cover what New York state alone has projected it could require. Mr. Cuomo has said 37,000 ventilators may be needed there. The stockpile has provided the state 4,000.

In New Jersey, Democratic Gov. Phil Murphy signed an executive order giving state police the authority to commandeer supplies such as ventilators from companies or other facilities to supply to hospitals. The state estimates it needs 1,650 more ventilators in coming weeks.

Louisiana Gov. John Bel Edwards said the New Orleans region could run out of ventilators by next Tuesday. So far, the state has distributed 450 ventilators since the crisis began, he said, including 150 that

came this week from the national stockpile. He previously said he had requested 5,000 from the stockpile.

The state has been trying to procure thousands of ventilators from all over the world, he said. "The price has at least doubled on every ventilator that we're looking at from just where they were three to four weeks ago," Mr. Edwards, a Democrat, said at a news briefing Thursday.

On Wednesday, a FEMA spokeswoman said the stockpile had distributed 8,100 ventilators as of March 28—a figure that is roughly 1,000 units more than the Monday figure seen by the Journal. The spokeswoman's figures were also dated two days earlier. The spokeswoman said the data she provided was accurate and that the discrepancy could be the result of human error in a fast-moving crisis. "There's a lot of stuff flying," she said.

The Strategic National Stockpile, run by the Department of Health and Human Services, is a collection of

warehouses across the country that hold emergency medical supplies. The locations of the warehouses are kept secret.

On Wednesday, Mr. Trump said nearly all of the protective gear, which doesn't include ventilators but is also needed by hospitals to treat coronavirus patients, had been depleted from the national stockpile.

Craig Fugate, FEMA's former head, said in an interview this week that the stockpiles "were never built, funded for a pandemic." The government's planline assumed companies would fill in gaps by completing large orders from the public sector, he said.

"There was so much emphasis on early indications to start that process of ordering supplies, and if necessary turning on the DPA," he said.

GE said it has doubled its capacity of ventilator production and plans to double it again this quarter, and that it welcomes efforts by the administration to help boost output. Hillrom's effort to boost ventilator production at a California

manufacturing plant is already under way, said Howard Katesh, a company spokesman, and the company hadn't seen material disruption to its supply chain. Medtronic said it appreciated the order, and ResMed said it was pleased with the move and encouraged auto makers, aerospace-equipment producers and other manufacturers to help source or create more such components. Philips said the act enables suppliers in a lockdown region to reopen, which is needed to help the company meet its goal of quadrupling ventilator production.

Mr. Trump recently invoked the act to order General Motors Co. to make ventilators.

Peter Navarro, a White House adviser appointed to oversee DPA policy, said the president on Friday would sign another order aimed at preventing some medical equipment from being exported. "We are going to crack down unmercifully," Mr. Navarro said.

—Scott Calvert contributed to this article.

Infection Is Killing More Men, Data Show

BY KATIE CAMERO

More infected men than women seem to be dying from the new coronavirus, according to data from countries hit by the pandemic, but an incomplete data set is clouding scientists' ability to understand why.

The pattern underscores the role that sex—and the associated social norms and behaviors—plays as an indicator of risk and response to infection and disease.

"There are profound sex differences in immune systems, and this pandemic is revealing them once again," said Marcia Stefanick, a professor of medicine at the Stanford Prevention Research Center, part of Stanford University School of Medicine. "What is biology versus what are our social norms and gender behaviors confounds our ability to understand what's going on."

In Italy, men comprised about 70% of the deaths from Covid-19—the illness caused by the new coronavirus—as of March 26, according to the country's National Health Institute, or ISS.

Men are also more likely to be infected by the virus, especially if they are older with underlying health conditions, scientists say. In China, several studies show men comprised more than half the infected patients since the first cases appeared in December.

Past transnational outbreaks of illnesses such as severe acute respiratory syndrome, or SARS, in 2003 and Middle East respiratory syndrome, or MERS, in 2012 also posed double the risk of death for men compared with women, studies showed.

Men across the globe are now considered three times more at risk of dying in a hospital from Covid-19, according to a meta-analysis done by researchers at the University of Miami Miller School of Medicine. The study, published by medRxiv—a site for non-peer-reviewed papers—breaks down data published between Jan. 1 and March 3 on 4,789 patients.

One reason may be that social behaviors likely to increase chances of infection and death from the virus—such as smoking and alcohol consumption—are associated more with men. This could explain why they tend to suffer more than women from condi-

Men are seen as three times more at risk of dying in a hospital from Covid-19.

tions such as lung cancer and heart attacks, according to a 2016 study published in the journal JAMA.

In Italy, more than seven million smokers are men, while 4.5 million are women, according to ISS. In China, the prevalence of smoking among men is 10 times higher than among women, experts say.

What's more, scientists say the prevalence of the receptor that helps the new coronavirus enter human cells is higher in smokers, which might explain why more men are taking a blow from a disease that largely affects the respiratory system. "The thing is, more studies need to be done around the world," said Sara Haddadi, co-author of the preprint in medRxiv and a clinical-research coordinator in the division of pulmonary and critical care at the University of Miami.

Countries differ widely in their health-care capacities and responses, which affects the number of people tested as well as cases and deaths detected and reported. The U.S. has the most confirmed cases world-wide, yet isn't releasing data broken down by sex. This, experts say, is hurting the medical community's chances of protecting those most vulnerable to the disease. The Centers for Disease Control and Prevention didn't comment.

Women also have more robust immune systems, Dr. Stefanick said, adding that they react better to vaccinations and can clear infections more easily than men.

Chef Aims to Deliver Tasty Relief as Chicago Shuts Down



As the new coronavirus forces big changes in how we

work, The Wall Street Journal is looking at how different people are coping with the stresses and risks. For earlier articles in the series, visit wsj.com/makingitwork.

BY HEATHER HADDON

Chef Danny Grant didn't need takeout to generate more than \$50 million in sales last year at his fine-dining restaurants in Chicago.

Now his businesses' survival depends on it.

The partner behind two restaurants, a bar and a bakery in the city has packed away the thin-stemmed wine glasses and cloth napkins in

those dining rooms. Instead, he has sketched out delivery menus, serving grilled lamb chops, short-rib pasta and spicy shrimp in to-go containers.

Nearly all states have ordered restaurants and bars to stop serving patrons on-site to slow the spread of the new coronavirus. Fine dining has been hit particularly hard because those restaurants don't typically offer takeout or delivery.

"We needed to pivot and pivot quickly," Mr. Grant, 38 years old, said. He started his restaurant group after receiving two Michelin stars in 2011 and 2012 as head chef of RIA restaurant at the Waldorf Astoria in Chicago.

The need for a quick pivot became clear when Mr. Grant was meeting with partners



Chicago chef Danny Grant

from his What If Syndicate restaurant group on March 15. A colleague started streaming Illinois Gov. J.B. Pritzker's announcement that he was shut-

ting down in-person service at bars and restaurants. Mr. Pritzker said scenes of revelers at St. Patrick's Day festivities the night before convinced him to move ahead with the ban.

"I'm glad I didn't go out. If I was hung over, I would have thrown up," Mr. Grant said.

Mr. Grant said he wants to keep as many of his staff of about 500 people working as possible. To-go menus focused first on the perishables in his refrigerators: shrimp, scallops, branzino imported from Europe, vegetables, cooked pastas and Bolognese sauce.

He shifted servers from his two restaurants, Maple & Ash and etta, to packaging and handing off takeout orders. Uncertain whether anyone would show up, he offered a future dine-in credit to people who bought takeout meals.

And he cut prices. A family-style takeout meal at etta costs around \$40, but as much as a meal for one at the restaurant usually costs. At Maple & Ash, where dinner averaged \$110 per person, Mr. Grant set the price of takeout meals at about \$80 each or a family meal for \$60.

He hoped to generate about 100 orders at each restaurant when he started takeout service on March 17. He said he sold out in 30 minutes. A line of customers staggered six feet apart snaked down the block in front of etta.

"It was a very spread-out, awkward-looking line," Mr. Grant said. Now, the restaurants get a steady stream of order-ahead requests, he said. "Everyone seems to be nicer," he said. "It's nice to see people coming together."

THE CORONAVIRUS PANDEMIC

Questions of Test Accuracy Sow Worry

Experts believe nearly one in three infected patients are getting negative test results

By Christopher Weaver

Last week, a 16-month-old boy in Florida tested positive for the new coronavirus, a lab report shows. A few days later, he tested negative at a second lab.

The chief medical officer at the practice where the tests were ordered is betting that the positive result is the right one.

“A false negative is problematic because it tells the patient they don’t have the virus,” said the doctor, Craig Deligdish, an oncologist at Omni Healthcare, a Melbourne, Fla., medical group. Meanwhile, that patient can unwittingly spread it, he said.

Health experts say they now believe nearly one in three patients who are infected are nevertheless getting a negative test result. They caution that only limited data is available, and their estimates are based on their own experience in the absence of hard science.

That picture is troubling, many doctors say, as it casts doubt on the reliability of a wave of new tests developed by manufacturers, lab companies and the U.S. Centers for Disease Control and Prevention. Most of these are operating with minimal regulatory oversight and little time to do robust studies amid a desperate call for wider testing.

“The whole testing field is in flux,” said Bill Miller, a physician and epidemiologist at the Ohio State University. “The thing that is different this time is most of these tests are going through a really rapid validation process. As a result we can’t be completely confident in how they will perform.”

The unknown rates of false-negative results could leave patients with unjustified confidence that they can return to business as usual and could show that the nation’s view into the spread of the disease has a blind spot, Dr. Miller said.

All lab tests have some margin of error, measured in terms of sensitivity—the percent of positive cases a test accurately detects—and specificity, the percent of negative cases it accurately detects.

The sensitivity of the currently available coronavirus tests seems to be lower than other similar tests, said Mike Lozano, a Tampa, Fla.-based executive at Envision Healthcare Corp., a medical group that contracts to provide care at hospitals. Dr. Lozano said he estimates that the sensitivity of the tests is in the neighborhood of 70%, meaning nearly one in three positive patients walks away with a reassuring negative result.

Patients with false negatives can unwittingly spread the coronavirus.

Chris Smalley, a primary-care doctor at Louisville, Ky.-based Norton Healthcare, said the 70% estimate was gaining traction with doctors finding out how well the tests work in the real world, absent better data. He said several of his patients with negative tests went on to develop highly suspicious coronavirus symptoms and require long hospital stays.

Dr. Smalley said a negative result is more likely to be accurate in places like Louisville where the prevalence is low, but could be virtually useless in New York, where it is high.

A February study of about 1,000 patients in Wuhan, China, who were hospitalized with suspected coronavirus there, where the pandemic began, found that about 60% tested positive using lab tests similar to those available in the U.S. But, almost 90% showed telltale signs of the virus in CT scans of their chests, the article, published in the journal *Radiology*, found, suggesting many patients in the group were testing negative despite active coronavirus infections.

The technology that underpins the new coronavirus tests so far available, a genetic method called polymerase chain reaction, typically detects over 90% of positive cases accurately, said Tom Taylor, a professor and former CDC statistician. In less dire circumstances, he said, the CDC would typically do a study to verify the accuracy of such tests, which might take a year.

The U.S. Food and Drug Administration initially required testing companies to submit applications for new tests, a move the agency said was required by law. Critics said that deterred private companies from moving quickly to develop badly needed tests.

As demand surged in late February, the agency relaxed the requirements, saying labs could start testing without approval and submit their internal studies later. Published details of those studies are often limited.

In a statement Monday, the FDA said it is balancing the need for more testing with its prerogative to ensure tests are accurate. Right now, the FDA’s priority remains getting more tests into the field, an agency spokeswoman said.

A Dallas-area emergency-room doctor, Peter Brokish, said several lab results he had sent to **Laboratory Corp. of America Holdings** came back negative, only to have the pa-



Michele Hickle, of Lubbock, Texas, initially tested negative for coronavirus, but a later test was positive.

SEAN ALEXANDER

tients return to the emergency department where he works with worsened symptoms, including fevers and coughs. After being admitted to a hospital, they tested positive.

“You kind of figure, yeah, that’s a false negative,” Dr. Brokish said.

Linda Girgis, a New Jersey primary-care doctor, saw the same pattern with a test run for a health-care worker by **Quest Diagnostics Inc.**, a finding that made her fear that front-line workers might report for duty thinking they weren’t contagious.

“Our materials for providers, including our test reports, make clear that while these tests are designed to minimize false neg-

atives and false positives, such results can occur,” said Wendy Bost, a Quest spokeswoman.

A Labcorp spokesman said that while a positive result is a definitive sign of coronavirus infection, “a negative result does not definitively rule out infection.” He said test accuracy can be affected by how a specimen is collected, and how long an individual has been infected before testing.

In New York City, “a negative is not clearing anybody who is symptomatic,” said Dara Kass, an emergency-room doctor at New York-Presbyterian, a hospital system. Dr. Kass said all patients with symptoms are being treated as coronavirus-positive.

A continuing scarcity of testing materials is probably obscuring the true rate of incorrect results, doctors say. Few say they are willing to waste specimen-collection kits double-checking a patient who already tested negative.

They say incorrect results could be caused by differences in how samples are collected and transported, as well as underlying problems with testing platforms.

Swabs taken from the front of patients’ noses, for instance, tend to have fewer copies of the virus mixed into the mucus than those taken from the nasopharynx, the intersection of the nasal cavity and throat.

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THE CORONAVIRUS PANDEMIC

Crisis Makes EMTs Rethink Hospital Trips

BY SARAH KROUSE

Overcrowded hospitals and supply shortages caused by the coronavirus crisis are creating financial and ethical quandaries for emergency medical workers who respond to 911 calls.

As the respiratory illness spreads, ambulance services are increasingly weighing patient needs against the risk of contaminating more people, further packing already strained facilities and using precious face masks and gloves in transporting noncritical patients to hospitals. They are trying to treat more people with common ailments or mild symptoms of Covid-19—the disease caused by the novel virus—in their homes.

At the same time, emergency transport services get paid only when they bring patients to hospitals, leaders of those agencies say. Raising the threshold for a hospital trip means sacrificing revenue.

Some efforts to loosen guidelines for Medicare reimbursement might offer some relief.

“What many of us hope in this experience is that it pushes the envelope on the

implementation of some of these strategies by necessity,” said Seth Hawkins, a doctor at Catawba Valley Health System in Hickory, N.C. Still, he said making judgment calls about which patients to transport is a balancing act.

“From a social justice standpoint, I feel like I have to be very careful ever saying no to people who have turned to multiple other health-care services who have also said no,” he added.

Some hospitals in New York and Los Angeles have asked ambulance services not to bring noncritical patients because they are so constrained, said Matt Zavadsky, president of the National Association of Emergency Medical Technicians. The pandemic is already weighing on hospitals' finances.

Many emergency medical-services organizations are performing more treatments in place, such as providing insulin and fluid to people with diabetes. Some groups are issuing explicit new guidance to emergency medical technicians about whom to drive to the hospital.

Deciding whether or not to



Paramedics clean a gurney outside a New York City hospital.

transport patients is among several challenges facing EMTs, who are often the first medical professionals to make direct contact with sick patients. Officials who lead those agencies say they are also grappling with N95 mask shortages and have largely

been overlooked in the coronavirus aid packages approved so far by Congress.

“We’re worrying about the patients getting what they need, and we’re worrying about ourselves,” said Robert Barbosa, an EMT in Fort Worth, Texas, who went into

quarantine while awaiting the results of a Covid-19 test after coming into contact with a high-risk patient. That was before his agency put in place more stringent patient-screening procedures for the personal protective equipment workers must wear on such calls. The test came back negative and he was able to return to work.

Some emergency medical services are funded solely by transport payments from Medicare and many insurers, while others receive taxpayer funding and are embedded with other public-safety agencies like fire departments.

MedStar Mobile Healthcare in Fort Worth now transports only 68% of the patients it treats, down from 82% before the pandemic. The change is chipping away at its revenue because it is funded solely by the trips it makes, said Mr. Zavadsky, its chief strategic integration officer. That loss of funding comes as MedStar is paying more for personal protective equipment for staff—in some cases \$7 or more per mask, versus their typical price of 67 cents apiece.

“When someone calls 911

they expect someone to come, and if we can’t put an N95 mask on we’re not going to come. That’s a kamikaze mission,” he said.

The Centers for Medicare and Medicaid Services, or CMS, issued a waiver Monday saying emergency medical services would still be paid for transporting patients suspected of having Covid-19 to urgent care centers, doctor’s offices and other emergency medical facilities.

That waiver, however, stopped short of allowing emergency medical-service agencies to be paid for treating at home patients who aren’t suspected of having the infection, as many providers trying to do for those needing treatment for diabetes or heart conditions.

“There’s enormous cost in that,” said Asbel Montes, senior vice president of strategic initiatives and innovation at Acadian Companies in Lafayette, La., who is pressing the federal government to further adapt its rules.

A CMS spokesman didn’t respond to a request to comment.

U.S. Jobless Claims Skyrocket

Continued from Page One

force has filed for jobless benefits in the past two weeks, up from 0.3% at the end of February, showing the toll from the coronavirus is gripping an ever-larger share of the U.S. economy. States indicated people from industries including restaurants, retail, trade and construction sought unemployment benefits last week.

“The speed and magnitude of the labor market’s decline is unprecedented,” said Constance Hunter, chief economist at KPMG LLP. Ms. Hunter said she expected millions more claims will be filed in the coming weeks and projects 20 million jobs will be lost.

“We didn’t see this in the global financial crisis. We didn’t see this in the Great Depression. There’s been a total decimation of consumption,” Ms. Hunter said.

The Congressional Budget Office updated economic projections Thursday based on the jobless-claims data and recently enacted stimulus measures. It expects U.S. unemployment to exceed 10% in the second quarter and gross domestic product to fall by more than 7%.

“Those declines could be much larger, however,” the CBO said, adding that its estimates are “highly uncertain at this time.”

There are several reasons why unemployment claims are likely to stay high in coming weeks. For one, the federal rescue package signed into law last week raises the pool of workers who can tap benefits by making independent contractors and self-employed individuals eligible. Further, states have tightened lockdown measures, driving more consumers to stay home and more businesses to close or limit operations.

Some people have been unable to successfully apply for unemployment insurance because an unprecedented level



People waited for help with unemployment benefits at the One-Stop Career Center in Las Vegas on March 17. A record 6.6 million Americans applied last week.

Labor Data Won't Reflect New Reality

Record-setting unemployment-insurance claims that were filed in the past two weeks are unlikely to materialize in Friday’s March unemployment report.

That is because the government uses different time frames and methods for gathering data for the separate reports. The Labor Department releases a national compilation of unemployment-insurance

of claims is overwhelming state labor department websites and jamming phone lines.

Still, initial claims were dramatically higher in many states last week than two weeks ago, a sign that some states are making progress in processing applications.

In California, about 880,000 claims were filed in the week

claims for the prior week every Thursday, giving a fairly quick read on fast-moving changes to the U.S. labor market.

The monthly unemployment report, a separate undertaking, offers a more comprehensive view of the labor market, but the timing of the surveys for that data preceded the coronavirus’s impact on the economy.

A survey of households that determines the unemployment rate asked Americans if they reported to work during the week of March 8-14. Many coronavirus-related shutdowns occurred the following week.

ended March 28, up from around 190,000 in the prior week and the greatest number filed among all states last week. Pennsylvania and New York saw the second- and third-highest number of claims, respectively.

The record-setting claims filed the past two weeks are unlikely to materialize in Friday’s March jobs report. The monthly

Similarly, a survey of employers, which determines payroll figures, asks for the head count during the pay period including March 12. If a worker was paid for any portion of that period, they were on a payroll.

Economists surveyed by The Wall Street Journal through Monday forecast employers cut 10,000 workers from payrolls and the unemployment rate for March ticked up to 3.7% from 3.5%. Those benign numbers miss mass layoffs because they occurred in the second half of March, after the survey period.

—Eric Morath

unemployment report offers a more comprehensive view of the U.S. labor market, but the timing of the surveys for that data preceded the virus’s widespread impact on the economy.

Renee Mumholand, a theater worker who helps hang lights and audio equipment for events in Seattle, filed for unemployment after concerts and corpo-

rate events ground to a halt. She received her first two unemployment checks, which totaled about \$1,200, on March 24.

The money is helping, she said, enabling her to make minimum payments on credit cards, buy food and make rent. Still, she said she is keeping her heat turned down to trim costs.

“Depending on how long this goes, it could eventually start to be crippling,” she said.

Layoffs have been particularly widespread among small businesses. Such firms operate on lower cash reserves and quickly resorted to layoffs, researchers at the University of North Carolina’s Kenan-Flagler Business School said. They estimated that up to 6.6 million small-business employees were immediately laid off when state governments in March began mandating businesses close.

Carol Schroeder, co-owner of Orange Tree Imports, a housewares shop in Madison, Wis., laid off 20 employees last week when the store closed.

“I told them to go apply for

unemployment insurance,” she said. “We’ve paid into it for 45 years, now’s the time to use it.” She plans to seek federal loans so she can pay workers’ health insurance and said she is confident they will return when her business reopens.

The roughly \$2 trillion stimulus package passed by Congress and signed into law by President Trump last week is intended to help ease some of the financial pain many laid-off Americans are experiencing.

Labor Secretary Eugene Scalia said this week that funds to increase unemployment payments by \$600 a week will be distributed to states this week, but he didn’t know when states would pay individuals.

“The level of need for unemployment benefits right now is far beyond anything we’ve ever seen in such a short time,” said Gail Krumenauer, communications director at Oregon’s labor department.

—Rachel Feintzeig contributed to this article.

This Hedge Fund Saw Risk Early

Continued from Page One

core part of our strategy, and once again it is nice to see it pay off when it matters the most,” Mr. Hansen wrote in a March 12 investor letter. That letter told investors the fund was up 25% before fees and didn’t elaborate on how Valiant had scored those gains.

In addition to its stock bets, Valiant also notched gains on credit protection on global investment-grade and high-yield bond indexes it had bought in mid-February that became more valuable as the likelihood of corporate defaults rose, one of the people said. The fund had closed half of that hedge a month later.

The returns for Valiant mark some of the best returns in the hedge-fund industry through the market tumult to date.

A low-profile investor who is known on Wall Street for short selling and investing in private companies, Mr. Hansen is better known in some quarters for his yearslong effort to bring a professional basketball team to his hometown of Seattle.

He was a blunt messenger when it came to the coronavirus. At a Jackson Hole, Wyo., investment conference on March 5, he told an audience of wealthy families and private investors to go to cash, stock up on medication and prepare for the pandemic to fundamentally alter life.

“He was speaking to an audience of 80 or 90 people and said that 10 to 20 of us will likely contract the virus and several of us will, statistically speaking, die,” said Matthew Lusins, a partner at real-estate

private-equity firm Convergen Investments, which organized the charitable conference.

Mr. Lusins said Mr. Hansen asked for a list of international attendees before agreeing to speak at the conference and didn’t mingle afterward.

Shorting companies and hedging portfolios became unfashionable over the last decade as low interest rates propelled stock markets to historic highs.

While hedge funds betting on and against stocks aren’t expected to keep up with a roaring bull market, sustained periods of underperformance can lead to investor frustration and defections.

Valiant, founded by Mr. Hansen in mid-2008 after he left hedge-fund firm Blue Ridge Capital, wasn’t immune to the pressure to keep pace.

The fund had notched gains of 8.2% and 13.1% in 2008 and 2011, respectively, and made money 73% of the months the

S&P was down, according to investor documents. But, its investor base had shrunk as its focus on shorting companies it believed were fraudulent, or deceived regulators and shareholders, hurt returns.

Valiant also holds the stock of about two dozen companies

Valiant bet against companies it viewed as likely to be hurt by economic slowdown.

at any given time and holds its biggest positions for an average of more than five years. In separate structures, it invests in private companies, mainly in the U.S. and India.

But the fund continued to short individual stocks and pay for hedges—moves that turned out to be profitable in

the market tumult this year.

When stock markets started their roller-coaster ride in late February, the \$1.4 billion stock hedge fund also began profiting on bets it had made against companies it viewed as fraudulent or fragile months or, in some cases, years ago.

The firm also has cashed in put options, contracts that give the owner the right to sell shares by a certain date at a specific price, it had bought on the cheap against stock indexes in the U.S. and India, according to people familiar with the firm.

Valiant bought additional puts on stock indexes starting in late January as it became more concerned about the virus, said a person familiar with the firm.

That move pushed the size of its index hedges to a historic high. At their peak, the notional value of the options contracts were between \$1 billion and \$2 billion—a hedge equivalent to the size of Val-

iant’s portfolio.

China’s mass quarantining of Wuhan starting on Jan. 23 and later that month of the Hubei province, where the coronavirus first emerged, was a key signal that the virus was a serious threat, one person familiar with the fund said.

The fund also was influenced by Harvard epidemiologist Marc Lipsitch and other health-care experts, who were sounding the alarm as early as January.

The stock market’s blithe climb upward even as China shut down and the virus spread to South Korea and Italy recalled other moments of extreme dissonance to the team at Valiant, such as the housing-market crisis or the internet bubble, the people familiar with the fund said.

Mr. Hansen in recent weeks has told investors Valiant has little edge on the virus now that it has reshaped daily life and the economy so dramatically.

THE CORONAVIRUS PANDEMIC

As Cases Rise In Africa, So Does Brutality

Authorities take hard lines in bid to enforce lockdowns, leaving poor people vulnerable

By JOE PARKINSON
AND NICHOLAS BARIYO

JOHANNESBURG—In South Africa, three people have been killed as police have attacked crowds with whips and rubber bullets for defying a lockdown to prevent the spread of the coronavirus. Five more were killed in Kenya, including a 13-year-old boy hit by a stray bullet fired by police enforcing a stay-at-home order in Nairobi. In Uganda, soldiers shot and injured two people for riding on a motorbike during a curfew.

Across Africa, the violent approach of security forces has marked the first days of a series of lockdowns that could determine whether the pandemic will continue its march across the continent. More than a dozen sub-Saharan Africa governments have deployed their militaries in recent days to enforce some of the world's toughest restrictions—including bans on alcohol and tobacco sales—to choke off the virus before it can overwhelm the region's underfunded health-care systems.

But caught in the dragnet are some of the world's poorest people who are struggling to maintain social distancing in crowded slums and informal settlements where governments fear disease—and unrest over the severity of the curbs—could spread rapidly.

"Many people who live in these areas feel the social contract is weaker for them and the state is not on their side," said Ryan Cummings, director of Signal Risk, an Africa-focu-

sed political risk consultancy. "But the social-distancing enforcement needs community buy-in, and heavy-handed policing will make people more antagonistic toward the security forces. It could undermine the effort."

The total number of confirmed coronavirus cases in Africa is still lower than in the rest of the world, but is growing quickly. The official tally of infections rose above 6,200 as of Thursday, spreading to 49 countries in Africa, according to the World Health Organization. Testing, though, lags far behind that in Asia or the West, suggesting the epidemic has spread farther than the official figures suggest.

Data provided by the African Union mapping the first 40 days of the infection in Africa suggested the continent is on the same trajectory as European nations such as Italy or Spain, where confirmed cases rose exponentially at their peak.

Some 30 African nations are now experiencing community transmission of the virus, the phase when the disease spreads rapidly unless there are massive efforts to slow its advance through lockdowns and other forms of social distancing. The WHO and the U.N. both have warned that although Africa is behind the curve infections, it could quickly leapfrog the rest of the world in deaths and pile additional pressure on heavily indebted African governments dependent on foreign aid.

One of the main challenges in stopping the spread of the virus is how to enforce lockdowns for hundreds of millions of citizens, often living in impoverished slums with poor sanitation and no running water, and where lawlessness and defiance of authorities are



A police officer in Kampala beat a vendor on March 26, after Ugandan President Yoweri Museveni ordered limits on movement.

commonplace. The African Institute for Security Studies said in a new report released Wednesday that the threat from state abuses enforcing the lockdown could match the threat of coronavirus itself.

South Africa's government has launched an investigation after people were killed violating curfews in the outskirts of Johannesburg and Cape Town, threatening to undermine President Cyril Ramaphosa's response to the crisis.

Most residents in such communities are crowded into small homes with no savings to cushion them from economic shocks. Basic methods to prevent the spread of the virus, such as regular hand-washing, can be nearly impossible given the scarcity of clean water. Some 587 million Africans, almost 60% of the continent's urban residents, live in these conditions, according to the U.N.

South Africa, home to some of the largest informal settlements, has the highest number of coronavirus cases recorded on the continent so far at 1,353, though only a small

number have been reported in shantytowns so far. In addition to banning alcohol and cigarette sales, the government also has banned any outside exercise, adding to the growing pressure.

In the sprawling Johannesburg township of Alexandra, where about 350,000 people live in a shantytown adjacent to the financial district of Sand-

Some 30 African nations are suffering through community transmission.

ton, known as the wealthiest square mile in Africa, soldiers in armored vehicles have been enforcing the lockdown by chasing people off the streets. Video footage of soldiers and police inflicting beatings has angered many residents. Mr. Ramaphosa had instructed troops that their mission was to save lives, not violate rights.

"This is not a moment for 'skop, skiet and donner,'" he said, using an Afrikaans phrase meaning "kick, shoot and beat" that was used by apartheid-era police who used extreme force in these same communities.

Since then, long lines of people have been waiting at supermarkets to buy food. Musa Goinca, a 26-year-old administrator who has lived in the township his whole life said many residents are angered by the military-enforced restrictions.

"People in Alex don't always like being told what to do," she said. "Each day people will be on the streets...then the military will come and patrol, and that's when these people will run."

South Africa's health minister said on Tuesday that the curve of infection rate is starting to flatten as a result of the lockdown and that authorities will soon roll out a large nationwide testing program.

In Kenya, where the lockdown is similarly stringent and there are 59 confirmed coronavirus cases, Amnesty International warned that people had

little room to adhere to curfews and other social restrictions to slow the spread of the disease. The rights group said 85% of the population works in the informal economy, meaning they have less of a cushion to withstand the abrupt shutdown.

In neighboring Uganda, President Yoweri Museveni in late March unveiled new curbs that require people to seek permits to move around, even for the elderly, infirm or pregnant women.

Mr. Museveni said the restrictions are needed to prevent people in the cities leaving for the countryside and bringing the virus with them.

In the quiet streets of the capital Kampala, however, some Ugandans say hunger will kill them before the virus or the security forces can.

"I would rather risk being beaten by policemen; I can't stay home and just watch my hungry children crying," said James Kakoza, a taxi driver. "We would not want to defy the advice to stay home but for most of us, this is our only source of income."

Information is healthy.

Fear is not.

What if I test positive for coronavirus?

If you're experiencing mild symptoms, please self-isolate at home. Stay in a designated room away from healthy family members for at least 14 days, and until you're completely well. This will help keep everyone healthy.

For severe or worsening symptoms, such as difficulty breathing, go to the emergency room. And most importantly, try to stay calm. Together, we'll get through this.

Northwell Health is built for situations just like this and we'll continue to share facts and tips in the days to come. Because knowledge is contagious too.

Get the facts at
[Northwell.edu/Prepared](https://www.northwell.edu/prepared)



Facts and guidelines related to coronavirus are constantly evolving. The facts contained here are Northwell's best judgment at time of publication.

WORLD NEWS

Crude Posts A Record Price Leap

Continued from Page One
ferred a glimmer of hope that major producers can avoid a protracted conflict, lifting shares of beleaguered energy companies.

Energy shares have been the best-performing group in the S&P 500 so far this week. On Thursday, shares of Exxon Mobil Corp. rose 7.6% and Chevron Corp. advanced 11%.

"This is a positive surprise for the market, but we're still a long way off from seeing actual material cuts," said Gary Ross, chief executive of Black Gold Investors LLC. "Demand is still being devastated."

U.S. crude oil closed up \$5.01, or 25%, at \$25.32 a barrel, logging its largest percentage gain on record, according to a Dow Jones Market Data analysis of figures going back to 1983.

The gains marked a rare bright spot for oil prices in recent weeks. Both Brent and U.S. crude are still down more than 50% so far this year, leaving many traders skeptical that production cuts alone can lift prices back near recent highs.

Capping traders' enthusiasm: Oil storage is rapidly filling up while demand for fuel has plummeted, with swaths of the globe shutting down all but essential services in an effort to combat the spread of the coronavirus.

Factories and restaurants have closed. Airlines are scaling back on flights and people aren't driving. Many expect a deep recession world-wide. Investment banks and commodities trading houses have slashed their forecasts for daily global oil demand by tens of millions of barrels.

A truce between the Russians and Saudis would do little to shift those dynamics,



Despite traders' enthusiasm on Thursday, oil inventory is filling up and demand shows no signs of coming back. A refinery in Russia.

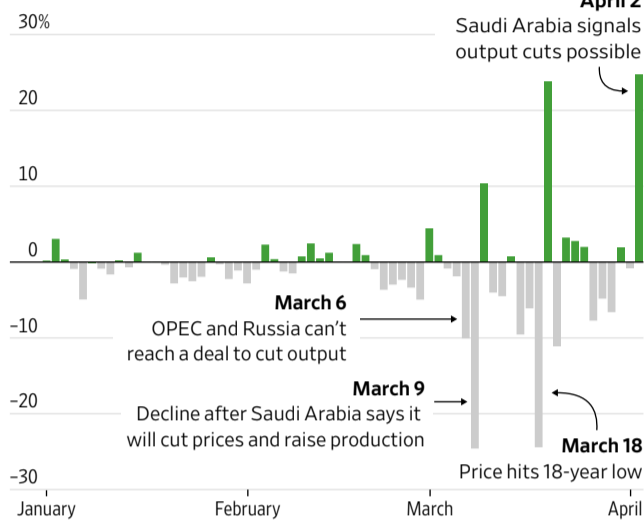
many analysts said, and might even cause greater problems.

"It's physically impossible for Saudi Arabia and Russia to get 10 million barrels a day off the market—they'd burst their onshore storage and fill every ship in sight," said Edward Marshall, a commodities trader at Global Risk Management.

The slide has hit energy companies hard, pushing many to the brink and dashing others' plans to restructure their operations. Shares of Exxon and ConocoPhillips have both shed more than 40% of their value so far in 2020.

Some other shale producers have asked Texas regulators to consider limiting the state's output for the first time in decades. Texas Railroad Commissioner Ryan Sitton said on Twitter late in Thursday's session that he had spoken with Russian energy minister Alex-

U.S. crude oil, daily change



Source: Dow Jones Market Data

ander Novak about coordinated cuts globally of 10 million barrels a day.

Mr. Trump is set to meet Friday with the heads of some of the largest U.S. oil companies to discuss measures to help the industry as it fights for survival. The chief executives of Exxon and Chevron are expected to attend.

Investors were hopeful that Mr. Trump's tweets signaled a thaw in the price war, which

began in early March, after the Saudi-led Organization of the Petroleum Exporting Countries and a group of other oil-producing countries dominated by Russia failed to deepen production cuts by 1.5 million barrels.

But some analysts doubt that coordinated cuts of the size he described Thursday are even possible.

"It's highly unlikely these parties would agree to these

cuts," said Spencer Welch, director of oil markets at IHS Markit. "It's not just [requiring] the Russians coming back and offering significantly more cuts than at the last OPEC+ meeting, but you've also got hundreds more producers across the U.S. needing to pass the legislation to enforce those cuts."

The two periods of the sharpest oil inventory builds in recent years were in early 2005 and early 2015, when stocks rose by around 400 million barrels, according to IHS Markit data. But currently, IHS expects global oil inventories to rise by three times that amount in the first half of this year.

Fears that stockpiles will reach their limit in the coming months are another factor keeping some analysts cautious.

"There is some part of cautious optimism in me but it's deeply entangled with a potential economic recovery and the uncertainties around that," said Marwan Younes, chief investment officer at Massar Capital Management, a New York-based hedge fund.

—Amrith Ramkumar contributed to this article.

EU Jobs Proposals Get Some Traction

By LAURENCE NORMAN AND NOEMIE BISSEBÉ

After bitter clashes last week over a collective economic response to the coronavirus crisis, European authorities have rolled out proposals aimed at convincing Spain and Italy the bloc is serious about standing together.

The European Union's executive body proposed a €100 billion (\$110 billion) plan Thursday to help governments fund programs to keep people in work. French Finance Minister Bruno Le Maire detailed a proposed long-term coronavirus impact fund.

Even in the Netherlands, where top officials were the target of fury last week from hard-hit southern European countries, the government has proposed a multibillion-euro coronavirus fund with no conditions attached.

The proposals represent a significant shift and some have the potential to provide real relief for the economies worst impacted by the pandemic. But rifts remain deep regarding the scale of the response needed and whether, sooner or later, European governments will need to jointly issue common debt to meet mounting costs.

The European Commission's proposal to raise €100 billion directly from the markets is its most ambitious yet. The body also suggested making available tens of billions of euros in EU funds this year and next that previously were earmarked for specific programs.

The commission is asking member states to provide guarantees valued at €25 billion for the jobs fund, which would lend directly to national governments to pay for short-term job programs.

There would be no cap on the amount each country could receive.

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THE WALL STREET JOURNAL.

GREATER NEW YORK

State Gets Creative in Ventilator Search

Cuomo says New York will finance companies willing to manufacture medical supplies

By KATIE HONAN
AND JOSEPH DE AVILA

New York state will finance companies willing to manufacture ventilators and other needed medical supplies, Gov. Andrew Cuomo said, as reported cases of the coronavirus continued to grow.

The state has enough ventilators in its stockpile for the next six days at hospitals' current rate of use, Mr. Cuomo said Thursday. At least 400 ventilators were sent Wednesday night to New York City public hospitals.

"We're not asking for a favor from these businesses," the governor said at a news conference. Companies and manufacturers who need financial help to convert factories for such work can get help from the state's economic-development agency, he said.

"We'll finance what you need in terms of transitioning," Mr. Cuomo said.

The machines are the most in-demand item to fight the crisis, although only a small percentage of patients—about 15%—survive after being put on a ventilator, according to Mitchell Katz, the head of New York City's public hospital system.

New York continues to be the U.S. epicenter of the Covid-19 crisis, with 92,381 positive cases of the pneumo-

nialike disease and 2,373 deaths as of Thursday morning, the governor said. More than 13,300 people are hospitalized across New York, with 2,373 in intensive-care units.

Mr. Cuomo said he was concerned about rising numbers in Westchester, Nassau and Suffolk counties—all adjacent to New York City—stressing that the problem wasn't just in dense New York City.

In suburban Nassau County, there are 10,587 positive cases, up 1,033 from a day earlier; and in Suffolk County, there are 8,746 cases, including 1,141 new cases, health department data show.

Westchester County, which had the first cluster of confirmed cases in the state, has 11,567 positive cases, up 884 from Wednesday.

New York City Mayor Bill de Blasio on Thursday recommended all residents wear face coverings like bandannas or scarfs whenever out in public.

The virus has spread to every county in New York, which Mr. Cuomo said is a precursor to what will happen across the country.

Yates County, one of the state's least-populous counties, didn't have any recorded cases until Thursday, data show.

"It is false comfort to say, we are a rural community, we don't have the density of New York City," Mr. Cuomo said.

In New Jersey, which has the second-highest confirmed case total in the U.S., Gov. Phil Murphy signed an executive order giving state police the authority to commandeer hos-

pital supplies, including N95 masks and ventilators.

The governor said he hopes facilities with such supplies will voluntarily donate the materials to hospitals. But "if need be, we will use this authority," Mr. Murphy said.

The number of New Jersey's confirmed Covid-19 cases increased by 3,489 on Thursday, bringing the statewide total to 25,590. There have been 537 coronavirus-related deaths in the state.

With that number expected to increase in coming days, New Jersey is set to open a temporary field hospital Monday at the Meadowlands Exposition Center in Secaucus, with 250 beds. The site will care for non-Covid-19 patients to relieve pressure on hospitals.

The state is also building

field hospitals in Edison and Atlantic City that will add a further 750 beds.

The region is straining from the economic fallout of the pandemic. Jobless claims have continued to skyrocket, with more than 600,000 people filing for first-time unemployment benefits across the tri-state area in the week ended March 28.

New York processed more than 369,000 initial jobless applications, representing a 2,674% increase compared with the same week last year. In New Jersey, more than 206,000 people filed for unemployment for the first time last week, while Connecticut processed more than 33,000 initial claims.

—Kate King
contributed to this article.

N.Y. to Shield Health Workers From Lawsuits

By JACOB GERSHMAN
AND MELANIE GRAYCE WEST

New York lawmakers are expected to approve a bill that would grant sweeping civil and criminal-liability protections to hospitals and health-care workers treating the surge of patients infected with the new coronavirus.

The measure largely lifts the threat of malpractice lawsuits at a time when New York hospitals are reeling from ventilator and protective-gear shortages and overcrowding that could force them to make wrenching choices about allocating lifesaving care.

Titled "the Emergency Disaster Treatment Protection Act," the legislation is tucked inside the budget bill passed by the state Senate and awaiting approval of the Assembly. Democratic Gov. Andrew Cuomo is expected to sign the measure.

The Greater New York Hospital Association, a trade group, sent a letter to its members Thursday, saying it had drafted the legislation and secured its inclusion in the state's annual budget package.

An official for Mr. Cuomo's office said the state asked hospitals to increase capacity by at least 50%, giving flexibility to meet that goal



A measure would largely lift the threat of malpractice suits as hospitals are reeling from the virus crisis.

through alternative facilities including nursing homes, dormitory rooms, ambulatory centers or even a tent in Central Park.

Moreover, the state has asked retired physicians and other health-care workers to return to work to help with the crisis. Current state malpractice laws aren't flexible enough for the situation presented by coronavirus, the official said.

The state needs a law that

stands behind physicians and systems, the official said. "There is no applicable standard of care when you are dealing with a pandemic crisis," the person said.

The state's hospital industry described it as a fair accommodation to extraordinary circumstances.

Often at the direction of state authorities, hospitals have had to rapidly expand their medical ranks, construct new space and redeploy re-

sources, said Laura Alfredo, the hospital association's general counsel. The extreme measures and patient deaths have made the hospitals and their staffs more vulnerable to costly litigation, she said.

The legislation's protections aren't unlimited. The bill doesn't excuse intentional criminal misconduct, reckless misconduct or intentional infliction of harm to patients.

"You don't want to protect egregious conduct. That was

never our goal," Ms. Alfredo said.

Such protections from lawsuits aren't unprecedented. Virginia has a law that extends similar safeguards to health-care providers responding to declared disasters.

The New York bill doesn't just protect physicians and nurses but the boards and administrators running the institutions. It also covers nursing homes and a number of other health-care workers. It protects them not only from tort claims but the less likely possibility of criminal prosecutions stemming from loss of life.

The immunity would expire when the state of emergency Mr. Cuomo declared in March is lifted.

Arthur Caplan, a professor of bioethics at New York University Grossman School of Medicine in Manhattan, said health-care workers, including students, are concerned about the legal risks of providing treatment on the front lines of the pandemic.

This is a very important grant of immunity," Dr. Caplan said. "It shows thoughtful understanding of the fact that we are in very terrible times, and we have to adjust our expectation of what's to be provided to patients and what institutions can do."

Real Estate Labeled Essential Business

By KEIKO MORRIS

New York state has reclassified the real-estate industry as an essential business, allowing brokers to resume certain aspects of their jobs and generating both relief and anxiety within the New York City brokerage community.

Under this new interpretation clarified by state officials on Thursday, participants in the real-estate business, including inspectors and appraisers, can now go to properties. Brokers can oversee transaction signings in person while practicing social distancing by standing at least 6 feet apart. Apartment showings can resume, but they must be virtual.

Previously, New York state hadn't included real estate as an essential business. But Empire State Development, the state's economic-development arm, reversed its classification after being lobbied by some members of the real-estate industry, people familiar with the matter said.

"Brokers can only transact business in their offices or show properties virtually, and anything else is off limits," said a spokesman with Empire State Development.

For some, the idea that real-estate agents would have clients cycle through properties, even while observing social distancing and cleanliness standards, raised safety concerns and questions about whether that would be possible.

"I think that any agent who goes out and shows now is at risk, every contact is a risk, every surface is a risk," said Donna Olshan, head of Olshan Realty Inc., a New York brokerage firm. "And any trade organization and brokerage firm head that encourages agents to go out and show in this environment is irresponsible beyond belief."

For others, the inclusion of certain real-estate activities as essential made sense because the state's stay-home order could jeopardize parties with deals in progress closing on sales of homes or commercial properties and wasn't guidance encouraging in-person home showings. Critical tasks like inspection and appraisals are needed, they said.

Contracts often have timelines as do certain types of transactions called 1031 exchanges. These transactions enable sellers of real estate and other assets to defer capital-gains taxes by reinvesting the proceeds in "like-kind" properties.

Derailing one deal could affect other transactions, said Adelaide Polsinelli, vice chair at Compass, a real-estate services firm. "I think this is about critical situations that have to close because of monetary consequences and deals that will be in jeopardy," she said.

The powerful Real Estate Board of New York, which represents the industry in New York City, said it hadn't pushed for the change. In a statement, REBNY said that "these guidelines are not yet final and have not been published by the [Empire State Development]. All previous executive orders and guidelines remain in effect."

With Gyms Shut, Workouts Bend in New Ways

By CHARLES PASSY

Like many health-conscious New Yorkers, Emily Koh has an exercise routine that includes regular trips to the gym. But when the pandemic prompted the shutdown of the two facilities she uses, she worried about finding a fitness alternative.

Until she remembered that she lives in a 20-story building.

"My boyfriend and I were like, 'We should just run up the stairs,'" said Ms. Koh, a 32-year-old resident of Manhattan's Gramercy Park neighborhood. She added that she has now made the stair climbing almost a daily ritual: "It's a great quad workout."

Ms. Koh is hardly alone among residents of the metropolitan area in coming up with a new coronavirus-era fitness regimen. And these former gym rats are getting increasingly creative in their efforts.

Art Sutley, a resident of Hoboken, N.J., realized that hardly any cars were coming in and out of the local garage where he parks his vehicle. So he decided to turn it into his own private gym, going up and down the ramps in a variation of a stair-climbing routine.

Mr. Sutley, 40, said the best part is that he doesn't have to touch anything along the way and risk picking up the virus. By contrast, with stairs, there are typically doors to open between floors, he said.

His only concern? That others might pick up on his idea and start crowding the space. "I'm telling the garage attendant, 'Don't tell anybody,'" he said.

Stairs and ramps can provide a good cardio routine—and, yes, stairs can work those quadriceps as well, fitness professionals say. But when it comes to strength-training workouts that require weights, locals may find themselves adrift without their usual gym



Art Sutley, a Hoboken resident, decided to turn a garage that has little traffic now into his own private gym.

assortment of machines, dumbbells and the like.

Still, many have found a workaround with other objects they can lift.

Carlyn Topkin, a 31-year-old Jersey City resident, has taken to using soup cans as her dumbbells. "I like hearing the clam chowder swishing around in there," she said.

Wine bottles are another alternative, Ms. Topkin said, adding that her wine consumption has increased during the stress-inducing pandemic, so the bottles are always available.

Cessie Cerrato, a resident of Manhattan's Upper East Side, was looking for something heavier to lift, particularly when doing squat exercises. She found a solution in Drizzy,

her 35-pound French bulldog. So far, the pooch hasn't protested. "Drizzy lets me do whatever I want," said Ms. Cerrato, 39.

Some New Yorkers still crave the opportunity to work with their favorite trainer. In that regard, many fitness studios and independent professionals throughout the region are going online with their classes and even providing one-on-one sessions through various web platforms.

Punch Pedal House, a studio with two locations in Brooklyn, is offering more than a dozen weekly online classes via the Instagram Live platform, for example. The studio also rented out its bicycles to members for spin classes.

Superior Fitness Lab, a gym

in Harlem, is still doing in-person training, but with a tweak: Co-owner Edward Rush has taken the workouts to nearby open spaces—in particular, Morningside Park—and has brought much of his equipment along, including a portable rowing machine.

Mr. Rush said he is able to maintain the proper social distances with his clients. He also makes sure they wear gloves when using the equipment.

Maria Hoffmann, a 40-year-old Harlem resident who is one of the regulars at the outdoor classes, said she is beginning to appreciate the benefit of working in the fresh air as opposed to a gym. "I like to smell the flowers," she said.

For all the creativity that New Yorkers are showing with

their workouts, some fitness professionals sound notes of caution.

Steve Holiner, a veteran professional who teaches trainers and runs the Brooklyn studio Speakeasy of Strength, said that certain routines that fitness fanatics are doing may not be as effective as they think. "Some of it is circus tricks," he said.

Mr. Holiner also said those who aren't used to working out may want to be careful about starting an ambitious new routine, noting there is always the risk of injury. And now is especially not the time to get injured with hospitals already in overdrive, he said.

"Fitness shouldn't be about huge exertion right now," he said.

PAID ADVERTISEMENT

An open letter from public health leaders around the nation:

Dear Fellow Residents,

April 3, 2020

As public health leaders of the largest cities and counties in this country, it is our mission and duty to assure transparency during this time of great uncertainty.

Our country has not faced a public health threat like COVID-19 in over 100 years. With worldwide daily increases in both confirmed cases and deaths, it is clear to us as public health experts that this pandemic is gaining momentum and not soon subsiding. If we do not act quickly and collaboratively, many more lives will be lost across our country.

It does no one any good to soften the reality of what we are confronting. We must all prepare ourselves for loss—of normal routines and services, of economic security, and, tragically, of many, many lives. The only question now is how great the losses will be—an outcome that depends on our shared commitment to take individual responsibility and civic accountability for adhering to preventative measures, and, above all else, to *stay home*.

To save lives, we urgently need to slow the spread of the virus now. Many of our cities have put measures in place to sharply limit the spread of COVID-19. But no matter the extent of these measures, and even if you feel fine, we again implore you: **Just Stay Home!**

We know there are certain people, essential workers, who must work, and we thank them for their dedication. Your staying home helps keep them as safe as possible.

Staying home *will* protect both you and everyone you would otherwise come in contact with. If everyone stays home as much as possible, we *will* limit the spread of the virus, we *will* greatly reduce the number of people getting sick, and we *will* save many lives.

It is also critical to follow other recommended and mandatory measures to ease the burden on our health care system. If too many people rush to our emergency rooms for non-emergency care, our system will buckle under the weight of the demand.

Stay home for yourselves. Stay home for your family and loved ones. Stay home for your friends. Stay home for your community. Stay home for the health and prosperity of your country.

We understand that what we are asking of you is not easy. We know that for many of you, sounding this alarm may cause fear and anxiety. But, we must.

While we ask you to stay apart physically, we implore you to come together emotionally and spiritually. Together we are the best defense against this pandemic.

In gratitude,

Oxiris Barbot, MD
New York City

Sara Cody, MD
County of Santa Clara

Wilma Wooten, MD, MPH
San Diego County

Mysheika Roberts, MD, MPH
Columbus

Tomas Aragon, MD, DrPH
City and County of San Francisco

Dawn Emerick EdD, MPA
San Antonio Metro Health District

Patty Hayes, RN, MN
Seattle-King County

Rita Nieves, RN, MPH, LICSW
Boston

Rex Archer, MD, MPH
Kansas City

Denise Fair, MPH, FACHE
Detroit

Stephanie Hayden, LMSW
Austin

Vinny Taneja, MBBS, MPH
Tarrant County

Allison Arwady, MD, MPH
Chicago

Tom Farley, MD, MPH
Philadelphia

Phil Huang, MD, MPH
Dallas County

Stephen Williams, MEd, MPA
Houston

Rachael Banks, MPH
Multnomah County

Barbara Ferrer, PhD, MA
Los Angeles County

Fermin Leguen, MD
Southern Nevada Health District

Kimi Watkins-Tartt
Alameda County

Virginia Caine, MD
Marion County

Marcy Flanagan, DBA, MPH, MA
Maricopa County

Bob McDonald
Denver

Kelly Colopy, MPP
Long Beach

Merle Gordon, MPA
Cleveland

Gretchen Musicant, MPH, BSN
Minneapolis

Letitia Dzirasa, MD
Baltimore City

Gibbie Harris, MSPH, BSN, RN
Mecklenburg County

LaQuandra Nesbitt, MD, MPH
Washington, D.C.

Paid for by New York City Department of Health and Mental Hygiene nyc.gov/health



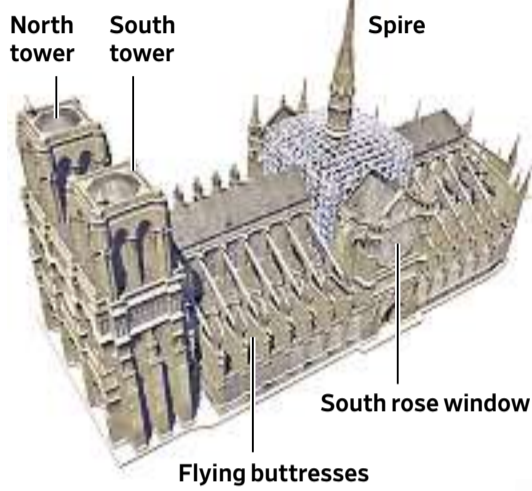
WORLD NEWS

Notre Dame's Repairs Stall a Year After Fire

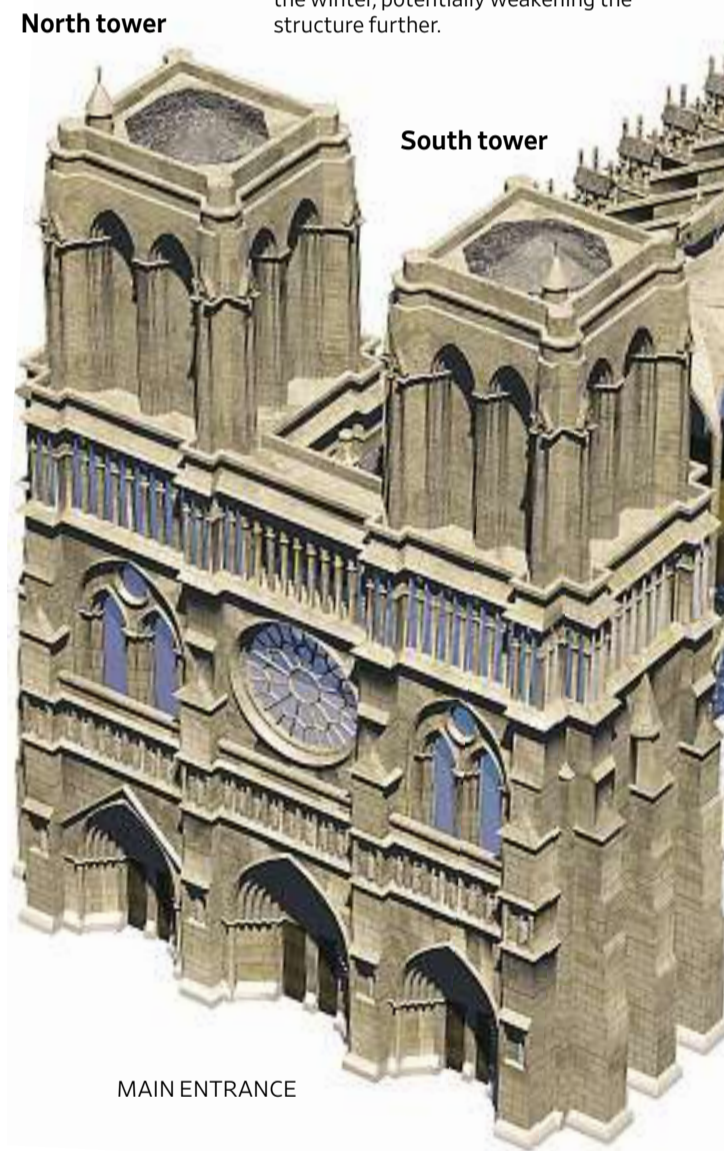
Almost a year after last April's devastating fire, Notre Dame is still in a fragile state. Workers had been racing to stabilize the 800-year-old structure before the effort was suspended indefinitely last month due to the coronavirus pandemic, putting the project in even greater jeopardy.

One issue remains undecided: Should Notre Dame's roof and spire be rebuilt as they once stood or get a makeover? The French government has fielded proposals from architects around the world, fueling debate. The goal was to have the restoration done by 2024, when Paris will be hosting the Summer Olympics, but work is already behind schedule.

Main features



Vaulted ceiling
Water used to douse the flames created fissures in the massive stones that arc above Notre Dame's nave, and seeped into the joints and mortar, leading to crumbling. Some of that water may have frozen over the winter, potentially weakening the structure further.



Spire
The fire destroyed a section of the cathedral that acted as the linchpin of its medieval design: its roof and central spire.

Like a ballast, the spire and roof pushed downward and outward on Notre Dame's limestone walls, countering the inward pressure generated by the cathedral's flying buttresses and massive facade.

Lead-covered roof
The cathedral is covered in lead that melted from the roof and spire, which were made of several hundred tons of the toxic metal. Workers doing cleanup wear hazmat suits to prevent lead contamination and shower each time they leave the site.

Charred scaffolding looms at the cathedral's most vulnerable point, where the spire once rose. It had been erected for restoration efforts before the fire. Now distorted and highly unstable, it has been swaying in the wind and rain. Its collapse would be catastrophic.

Workers had started building a **new scaffolding** to remove the old one before the project was suspended in March. Eventually, workers known as squirrels will rappel by rope over the old scaffolding, removing it piece by piece over the course of a few months.

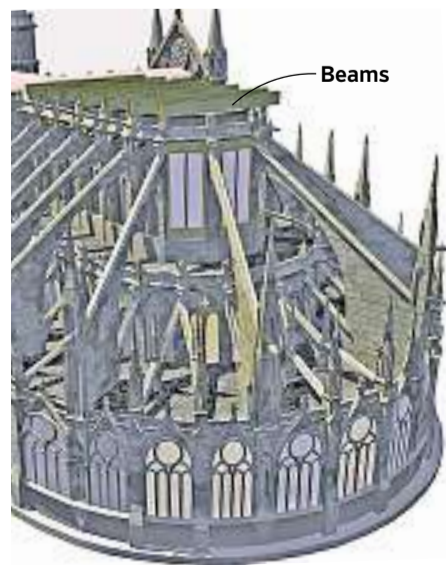
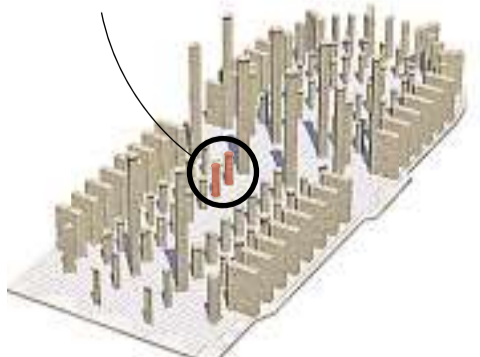
Limestone walls
Without the spire and roof in place, the limestone walls of Notre Dame's nave are at risk of tilting inward and its vaulted ceiling can buckle. Already, about 15% of the ceiling collapsed during the fire and over the summer.



Exposed ceiling
A giant tarpaulin has been stretched over the exposed ceiling, covering crater-like holes. The upper windows of the nave and the apse have been removed for protection. Temporary covers shield the cathedral's famed trio of rose windows from the elements.

A row of 60-foot wooden beams (below) hangs above the vaulted ceiling of the apse, creating a platform for workers to assess damage and make repairs.

Inside, **two pillars**, damaged by the spire when it came down in flames, have been reinforced. The main altar, with its baroque sculptures depicting the vow of King Louis XIII, has been covered with a wooden box.



Flying buttresses
Notre Dame's famous flying buttresses are still pushing against the walls, but without the counterweight of the roof and spire, they are at risk of collapsing if the vaults give way.

Wedged between the flying buttresses and the main wall, these 8-ton crutches (below) are designed to prevent walls from collapsing if the vaulted ceiling gives way.



Gables
The gables are also at risk because they are no longer supported by the roof. The north gable nearly collapsed during the fire.

Giant wooden supports have been installed to reinforce the north, west and south gables.



LIFE & ARTS



FILM REVIEW | JOE MORGENSTERN

Past Visions Of an Empty Present

Vacant cityscapes are now the real-life norm, though they've long been a cinema trope

Until a few weeks ago it was the movies we looked to for haunting spectacles of great cities suddenly stilled by epic events, their streets and squares devoid of visible life. Now we needn't look farther than our own doorsteps. We're living inside a frightening drama with an indeterminate running time, beset by barely imaginable special effects. What films we choose to watch when we're able to pry ourselves away from the news are likely to be uppers, reliably entertaining and life-affirming. Yet another category might be worth checking out every now and then—movies celebrated for their scenes of eerie emptiness or stylized solitude, their evocation of negative spaces. By heightening and clarifying our perceptions, they can do what art has always done, help us understand what we're feeling in our all-too-real lives.

One of the most startling such scenes—and all the more remarkable since no CGI was involved—is the dream sequence near the beginning of "Vanilla Sky" (2001), with Tom Cruise as an overprivileged egomaniac named David Aames. Pulling out of an underground garage in his black Ferrari coupe, David gradually realizes that there's no one in sight. It's 9:05 a.m. by the chronograph on his wrist, yet the traffic lanes and sidewalks of Central Park West are empty. Then he reaches Times Square, which is empty too, a bewildering vista that leaves him screaming in terror. (Next we hear his therapist telling him, and us, "Well, I suppose the empty streets meant loneliness.") It's worth noting that the script was adapted, mostly shot for shot, from a much superior Spanish film, "Open Your Eyes" (1997), in which the hero leaves his apartment in a Volkswagen convertible at 10:04 a.m.—everything happens later in



Spain—and discovers the total depopulation of Madrid's Gran Vía. No shrink is employed to tell us what the dream means.

Los Angeles is as empty as Tom Cruise's New York in the early stretches of "The Omega Man" (1971), and it's not a dream; that is to say, within the narrative structure Charlton Heston's Dr. Robert Neville, a survivor of a global pandemic that wiped out most of our species, is actually driving through a city from which all humanity has vanished, leaving only zombies. The film hasn't aged well, unlike "WALL-E" (2008), the peerless Pixar masterpiece that opens with a vision of the entire planet as an abandoned garbage dump.

An argument could be made against including another zombie movie; slouch-shouldered slobberers resemble one another so closely that they allow us humans to detach from the full impact of the horror. That said, Danny Boyle's "28 Days Later" (2002) is a triumph of cross-genre craftiness. It's a horror film, yes, in which



EVERETT COLLECTION (4)



Clockwise from above: Ivan Jandl in 'The Search'; Cillian Murphy in '28 Days Later'; Orson Welles in 'The Third Man'; Tom Cruise in 'Vanilla Sky'

most survivors of a cross-species pandemic are classic zombies. But it's also an elegant end-of-civilization fantasy with breathtaking shots of London bathed in soft pink sunlight, and not a living soul to be seen on its silent, breeze-swept streets.

An apocalyptic war has left Paris shattered and uninhabitable in "La Jetée," the immeasurably influential sci-fi short, set forth in still photos, that Chris Marker made in 1962. (Among the many features it inspired was "12 Monkeys.") Yet films don't need to depict devastation of that magnitude in order to resonate with the anxiety and isolation we're experiencing now. Open spaces with people in them will do the trick, depending on the tone of the

scene, cinematography being a powerful emotional tool.

In Fred Zinnemann's stirring though all but forgotten "The Search," a 1948 drama about a lost Czech boy reunited with his mother in postwar Berlin, a lone woman walks, in long shot, alongside an autobahn on which no traffic flows. In Carol Reed's darkly resplendent "The Third Man" (1949), set in the wreckage of postwar Vienna, the camera tilts and a zither plays as an ancient balloon-seller crosses the wet cobblestones of a little plaza at night; the scene bespeaks, quite unaccountably, deep solitude. "L'Eclisse" (1962), a meditation on loneliness in contemporary life by Michelangelo Antonioni, the cinema's poet laureate of social distancing, ends with a visual survey

of emptiness—on streets, in fields, in an upscale residential area on the edge of Rome. The few people drifting by seem lost to the world, and to themselves.

Even movies that say nothing about spiritual isolation can convey it strongly. Alexander Mackendrick's "Sweet Smell of Success" (1957) is a classic study of ambition and venality, with Burt Lancaster as J.J. Hunsecker, the despicable gossip columnist modeled on Walter Winchell, and Tony Curtis as the craven press agent Sidney Falco. Yet there's a climactic moment of exquisite aloneness when Sidney, set up and cast out by J.J., makes his way in the dead of night to Times Square, where he's the only person visible—it's a foreshadowing of "Vanilla Sky"—until a couple of cops come along, beat him up and haul him off. And, in a counterpoint that could serve as a hopeful symbol for these times, J.J.'s younger sister, Susie (Susan Harrison), frees herself from his suffocating clutches, leaves his apartment and walks out onto a Broadway that's almost empty but starting to fill up in the rising light of dawn. Back in the world at last, she's ready for a new life.

THEATER REVIEW | TERRY TEACHOUT

'1984': A Stunning Dystopia on Our Telescreens

'NINETEEN EIGHTY-FOUR,'

George Orwell's parable of the coming of Stalinist totalitarianism to England, is the most significant political novel of the 20th century—but one with which many readers are by now so familiar that they can no longer come to it fresh. Adapting it for the stage is one way to restore the immediacy of Orwell's nightmare vision, but the 2014 West End production of the Robert Icke-Duncan Macmillan stage version, which played on Broadway three years ago, was a bells-and-whistles multimedia extravaganza that strayed too far from the original novel for its own good. Not so Michael Gene Sullivan's no-frills, six-actor 2006 version, intended for performance on a near-bare stage. The script tracks the book closely, spelling out the once-unprintable obscenities at which Orwell could only hint in the late 1940s, though most everything else, even the telescreens, is left to the imagination.

This strikes me as the right way to go, and the Alley Theatre's



Houston premiere of "1984," as the stage version is known, should by all rights have been a box-office smash. Alas, the coronavirus closed the theater before the show could open, but the company was able to tape a performance and it is now available as a pay-per-view webcast. Crisp, unflashily photo-

graphed and as hard-hitting as a right to the kidney, it comes across with bright clarity on the small screen, and even if you know the novel by heart, I expect that you'll find it—to paraphrase something one of Orwell's characters said—tripleplusgood.

The six actors, all of whom are

members of the Alley's resident acting company, play multiple roles save for Shawn Hamilton, who is appropriately fearful and desperate as Winston Smith (you can all but smell the sweat on his brow). Everyone else provides exciting support, with Chris Hutchison, who plays O'Brien, Winston's grand inquisitor, giving an exceptionally memorable performance. His grotesque parody of kindness as he tortures Winston in order to convert him to the gospel of good-think is striking.

The décor of this "1984," staged with clean, spare economy by Rob Melrose, the Alley's artistic director, is as fine as the acting. Michael Locher's stark unit set consists of a circular platform ringed with swivel chairs at whose center is a sunken pit lined with searchlights. Raquel Barreto, the costume designer, has dressed everyone in shades of black, gray and taupe, creating an impression of monochromatic hopelessness. Cliff Caruthers's space-age electronic music and sound design

add immeasurably to the total effect, especially in the torture scenes, which are all the more frightening for their restraint.

Even though the Hubbard Theatre, the Alley's mainstage venue, is a 774-seat house, this "1984" is a small-scale show whose strength is rooted in its intimacy. It wouldn't surprise me if it works at least as well when viewed at home as would have been the case had the show gone on. It's a must-see webcast, incontestably superior to the 2017 Broadway production. Comfort food it isn't, but if you're up for stronger fare, make haste to check it out.

1984

Alley Theatre, Houston (viewable online only, \$20). For electronic "tickets," go to alleytheatre.org. The show can be viewed through April 12.

Mr. Teachout, the Journal's drama critic, is the author of "Satchmo at the Waldorf." Write to him at teachout@wsj.com

LIFE & ARTS

TELEVISION REVIEW | DOROTHY RABINOWITZ

'World on Fire': A War on Many Fronts

Families across Europe caught up in the struggles of World War II in this new seven-part PBS drama

VERY EARLY in "World on Fire" (begins Sunday, 9 p.m., PBS), a seven-part series set at the beginning of World War II, there's a cheery dinner scene in the home of a Warsaw family. Also noticeable, amid all the merriment, is a distinct atmosphere of menace. Hitler's troops will soon be there; the men in the family of fighting age will serve in the resistance. Not long after that convivial evening come the bombardment of the city and the brutality of the invaders. Instances of the latter shown in the film speak for its exceptional grasp of the history of this moment. It's hard to recall any dramatic work that captured the terror of this invasion with such immediacy: not the only indicator of the aspirations that resulted in this smashing series, created and written by Peter Bowker.

True, its opening episode staggers under the weight of introductions to the central characters. They're in Britain, Germany, France and Poland, living out the war years 1939 and 1940, and their complicated lives. Of these, no life would seem more complex than that of Harry Chase (a jewel of a performance by Jonah Hauer-King), product of an upper-class background. Which hasn't prevented him from falling in love with two women of distinctly unaristocratic families and marrying one of them. And, along the way, impregnating the other.

All of which is appalling to Harry's distant mother, Robina (Lesley Manville), who can't imagine why her highly educated son, fluent in languages and employed as a government translator, would want to marry a Polish waitress. Or why, just before that, he'd be involved in a serious romance with a cabaret singer—daughter of a bus driver. Or, for that matter, why she found her son beaten bloody, and in the company of that bus driver's daughter, after the two had taken part in a protest that ended in a battle with British Union of Fascists thugs.

Ms. Manville turns the clichéd-drenched role of a class-obsessed British mother into a sublime creation—a woman of sparkling wit whose eyes and facial expressions hint, ever so subtly, that she may not be, entirely, the wretched let's-get-along-with-the-Nazis blueblood she seems to be.

She's proudly at peace with her often-proclaimed view that she



Zofia Wichlacz as Kasia Tomaszewski and Jonah Hauer-King as Harry Chase, above; Sean Bean as Douglas Bennett, below left; and Ms. Wichlacz and Eryk Biedunkiewicz as Jan Tomaszewski, below right



hasn't a maternal bone in her body—a contention her son sees no reason to dispute. But when that son talks himself out of his embassy job as translator—in Poland, he bangs on the door of his superior in the middle of the night demanding to know when the British are going to send help to the besieged Poles—and finds a different role in life, so too does Robina. Harry hasn't left Poland alone: He's brought Jan, a child of perhaps 10 (an ever-compelling and mostly haunting presence as played by Eryk Biedunkiewicz).

He's the brother of Kasia (Zofia Wichlacz), the woman Harry married, now a soldier in the Polish underground. So it is that Robina ends up having to be a parent of some kind to the young boy ensconced at her estate, silent and longing for news of his family. What kind isn't certain, but the question is among the most seductive of the golden threads woven into this series.

The same can be said of her relationship with Douglas Bennett (a majestic Sean Bean), the bus-driver father of Lois (Julia Brown),

the cabaret singer and factory worker whose involvement with her son Robina found unpleasant to contemplate. But Douglas, a still-suffering shell-shocked veteran of World War I—and an ardent pacifist, though one having a hard time finding takers for his peace leaflets as the Nazis overrun Europe—clearly impresses her. He's an immense source of comfort for the silent child in her house whose eyes light up whenever Douglas arrives. As, it's noticeable, do hers.

Another child is at the center

of one of this drama's darkest themes, as revealed in the fate of the Rosslers, citizens of Germany who want as little to do with the Nazis as possible, but who are in no way dissidents. Their son serves in the Wehrmacht. Uwe Rossler (Johannes Zeiler) owns a factory; his wife, Claudia (Victoria Mayer), rears their adored young daughter, Hilda (Dora Zygouri), who is subject to attacks of epilepsy. Exactly the kind of child destined for special attention from the state, whose obsessive concern with the purity of the Aryan gene pool led to the actual annihilation of hundreds of thousands of handicapped children and adults.

This blood-chilling story begins with the Rosslers' growing awareness that they are being watched. By whom? Their aged neighbor in the next apartment looks ominously at them as she stands outside her apartment. Day after day the couple's confidence ebbs. Uwe, an authoritative sort—seemingly secure, a successful businessman—comes home one night wearing a Nazi party pin. For protection in case of trouble over their child, he tells his shocked wife. They've already broken the law—the one that requires all German parents to notify authorities of any child

with a disability. One crime will lead to another.

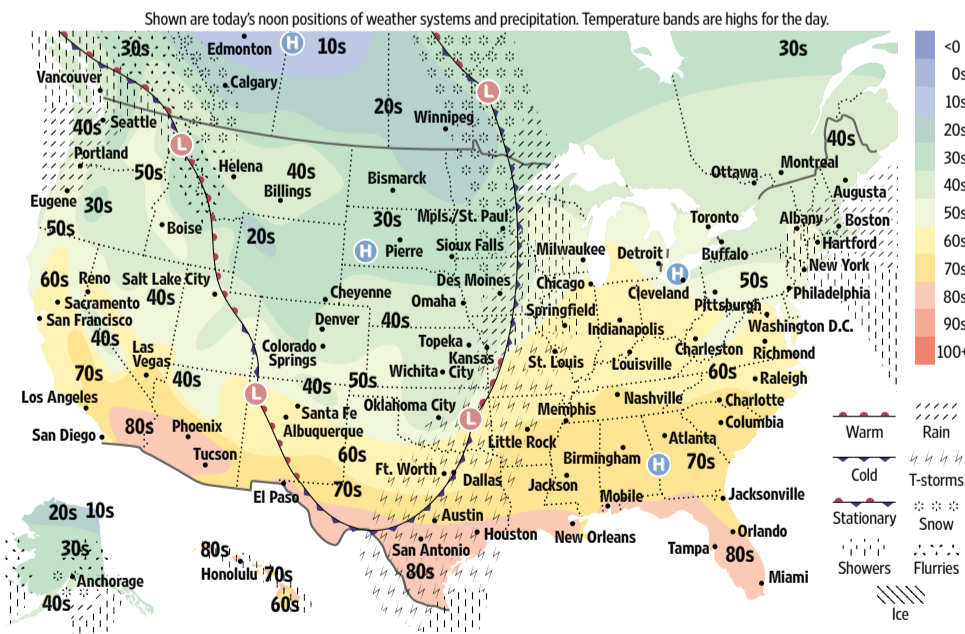
Uwe looks to a friend of the family for help. She's Nancy Campbell (Helen Hunt), an American reporter operating in Berlin and elsewhere in occupied Europe. In the series, she plays the role of a narrator of sorts, delivering the latest war bulletins—all monitored by a Nazi news editor—from scripts in which she's allowed, improbably, to include grim conjectures on the aims of Nazism.

There are parts of "World on Fire," a 2019 work written for the 80th anniversary of the start of World War II, that aren't equal to the whole, and some characters that don't ring true, but their number is negligible. As is their impact on this extraordinarily affecting series, so clearly powered by its passion for the history it represents, and by a remarkable cast.

World on Fire Begins Sunday, 9 p.m., PBS

Weather

AccuWeather DOWNLOAD THE FREE APP



U.S. Forecasts

s., sunny; p.c., partly cloudy; c., cloudy; sh., showers; t., storms; r., rain; sf., snow flurries; sn., snow; l., ice

Table with 2 columns: City, Today (Hi, Lo, W), Tomorrow (Hi, Lo, W). Lists major cities and their weather forecasts.

International

Table with 2 columns: City, Today (Hi, Lo, W), Tomorrow (Hi, Lo, W). Lists international cities and their weather forecasts.

Table with 2 columns: City, Today (Hi, Lo, W), Tomorrow (Hi, Lo, W). Lists international cities and their weather forecasts.

The WSJ Daily Crossword | Edited by Mike Shenk

A crossword puzzle grid with numbers 1 through 67. The puzzle is partially filled with black squares.

LOOK INSIDE | By Mike Shenk

The answer to this week's contest crossword is an 11-letter answer. Across 1 Health measure opposed by many GOP politicians. 2 Another word for a scalawag. 10 Yahtzee equipment. 14 "Wonderful" juice brand. 15 Animal with pseudopods. 16 Hydroxyl compound. 17 Stadium personage. 18 Patient mover. 19 Elsa's "Frozen" sister. 20 Ran across. 22 Service call. 23 Area of a two-master near the rudder. 24 Tuberculosis bacterium, e.g. 26 Any of the multitudes of the addepleted. 29 Nag. 30 Spoil. 31 Driller's deg. 32 Beat by a small margin. 33 Revealing cry. 35 Reserved. 40 Focuses on the road, say. 41 Peripatetic sort. 43 Lawn makeup. 46 Fire in the blood. 47 Cooling of the equatorial Pacific. 48 Coveted guests. 51 Made amends for what one did. 52 Pitcher's position in the lineup, typically. 53 Network that launched with "Star Trek: Voyager". 45 Dough. 47 Weapons of our medieval ancestors. 49 Digress. 50 Sporty Toyota. 54 Hand holding? 57 Sound of satisfaction. 58 You shouldn't believe it. 59 Gallery fill. 61 Sorry state.



- 60 Currently
62 Hospital fluids
63 More open, perhaps
64 Sound in the park
65 Where Achilles died
66 Cosmopolitan publisher
67 Scratch (out)
27 Forgets to mention
28 Scottie in the 1940s White House
33 Member of a select group?
34 "Season of Glass" singer
36 Salt or smoke, e.g.
37 Toddler's taboos
38 Fame
39 Comic who voiced Dusty Crophopper in "Planes"
42 Pop
43 Least loony minister
44 "Food, Glorious Food" musical
45 Dough
47 Weapons of our medieval ancestors
49 Digress
50 Sporty Toyota
54 Hand holding?
57 Sound of satisfaction
58 You shouldn't believe it
59 Gallery fill
61 Sorry state

Previous Puzzle's Solution

A grid showing the solution to the previous puzzle, with words like SALT, SHAFF, BEAK, ELTA, HALLO, ARTE, XPER, CENTER, TIRE, TIONTO, BONES, TREAT, ARAB, COSI, LYARDLINE, SNAGS, EEL, SOLLO, DEGREE, NATE, ELTITE, WIRE, ASTOR, STILLE, GONE, SITORE, GYEAIR, SWAR, TARIA, DYAN, MENU, ARLO, TOTAS, ODIN, WHENT, NROME, PITLE, LIOTT, EDIT, SEED, SIPOON, SODS.

SPORTS



Stephen Curry is still working out the kinks of working from home.

Steph Curry Needed a Place to Shoot

The world's greatest shooter went 16 days without shooting before his wife bought him a hoop

By BEN COHEN

The best shooter in the history of basketball didn't have a place to shoot. So he built one for himself.

Stephen Curry had been stuck at home for more than two weeks, unable to do the one thing he does better than anybody, when his wife ordered him a Spalding hoop for their driveway. For the first time in 16 days, he could shoot a basketball. Or at least that was the plan.

But this solution only caused another problem. Now he actually had to put the hoop together.

"I got overwhelmed looking at the manual," Curry said.

After what he could only describe as "a pretty serious effort," Curry finally succeeded at his unexpected assembly job. It only took him five hours.

"I was very confident in myself going in," he said. "That was shot

down pretty quick."

The simple act of shooting a basketball in these very strange days turned out to be trickier than Curry anticipated. Even after he was done with the basket, there was something else to do: find a ball. "I sacrificed one of the indoor ones, and it lasted a day and a half," Curry said. "It was worth it."

This proud new owner of an outdoor basketball is still working out the kinks of working from home. And that happens to be a pretty good way to describe the life of professional athletes at a time when American sports are on pause.

They went from thinking about the playoffs to thinking about pandemics. Their offices are closed. Their colleagues appear on screens. The most athletic people on the planet are getting used to lockdown just like the rest of us.

"Our problems, when it comes to trying to find workouts or stay

in shape, are the least of anyone's worries in terms of what's going on in the world," Curry said.

Sixteen days is the longest he's ever gone without playing basketball while healthy, and Curry said in an interview on Tuesday that he's trying to make the most of his time off. "I have definitely worked on my golf game a lot more than my basketball game," he said.

In addition to practicing his swing and social distancing, he's also grading homework and guiding his oldest daughter through second grade. The coronavirus has turned Curry into a substitute teacher.

"She's upstairs finishing language arts," he said, "and then we'll get to math in 30 minutes."

It had been a difficult season for Curry even before the entire world shut down. After breaking his left hand in October, an injury that all but guaranteed the Warriors would not be going to their sixth consec-

utive NBA Finals, he returned from a four-month absence on March 5. He was not expecting to go another few months without playing again.

But on the morning of March 7, he came down with the flu. On the night of March 11, Rudy Gobert tested positive for another virus, and the NBA season was immediately suspended. Curry's most prominent appearance since then was interviewing Dr. Anthony Fauci on Instagram. The only sign of basketball was the miniature hoop in the National Institutes of Health offices.

It was deeply peculiar for Curry to be alone in March. This was the month when he became an NCAA tournament folk hero and he's usually preparing for a deep run in the NBA playoffs. When asked what he misses, his response was concise. "Everything," he said. He misses leaving the house. He misses his co-workers. He even misses things

he's not supposed to miss. "The feeling of being sore, and those days you don't want to get up," Curry said. "I've missed those."

NBA players are communicating by Zoom even as they have no clue when they'll see each other next, when they'll play again and when they need to be peaking in their conditioning. They are keeping in shape while sheltering in place, which is a bit like training for a marathon that could be in three weeks or three months. They're stuck between tapering and the basketball equivalent of running 20 miles.

And one team that perfected the art of playing together is staying in touch while apart.

Curry no longer has access to an NBA gym, weight room or even something as basic as a hoop. But he does have a Peloton bike at home. As it turns out, he's not the only one: The Warriors have been going for a group ride in the morning.

The invitation goes out on a Slack group—Curry admits to skipping one class because he didn't see the message—and then a maniacally competitive bicyclist named Draymond Green attempts to destroy everyone around him, according to a person familiar with the rides.

"In the Tour de Warriors," Curry said, "I'm above average, but I'm not on the podium yet. I have to figure out how to get there. There's always something to shoot for."

He also has something to shoot at. Curry says he's been trying to maintain his sanity by doing what brings him comfort. For others in the Bay Area, it's baking sourdough bread. But for him, it's playing basketball.

When he broke his left hand, he used his right hand. When there was a lockdown in the NBA, he became a slightly overqualified Davidson College scout team player. Now that he can't get inside the Warriors' locker room, he simply goes outside.

He doesn't have rebounders—his children are more fascinated by the trampoline next to the hoop—but he doesn't mind shooting by himself.

"I feel like a little 12-year-old kid out there running around, simulating game shots in my driveway," he said. There is only one thing missing from the home court of his own making, and it happens to be the very thing that made him such a basketball revolutionary: a 3-point line.

"That's my next step," Curry said. "That's this week's project."

JASON GAY

Temporary Makeover For U.S. Open Home



This week, officials in embattled New York City announced, somewhat startlingly, that they would begin construction on a 350-bed temporary hospital inside the Billie Jean King National Tennis Center—the sprawling site of the annual U.S. Open.

It was one of those announcements that could stop you in your tracks. There are a lot of announcements like that these days. It demonstrates how rapidly the pandemic situation in this city is evolving, that a beloved sports campus—a place where Roger and Serena, Novak and Naomi have triumphed, where an aging Jimmy Connors once yelled, "Isn't this what they paid for? This is what they want!"—could be asked to transform into a triage center to relieve pressure on overburdened local hospitals.

I needed to talk to the woman whose name is on the front door.

"I think it's great," Billie Jean King told me. "Anything we can do to help this cause right now. When I saw that, I went, 'Yes! Good!' This is another way to give back."

King is totally on board with the emergency plan. Which isn't so surprising, really, when you think of how the 76-year-old tennis icon has led a life distinguished as much by serving greater goals as it is her on-court accomplishments (which, if anyone's counting, include an astonishing 39 major tournament titles in singles, doubles and mixed doubles).

"I'm so happy to hear that we can be of use and help others," King said.

It's hard to overstate the presence King continues to have in tennis. She remains a piper for her sport and an advocate for pay equality across all sports—last year, both the men's and women's champion at the U.S. Open took home a check for \$3.85 million. The two-week tournament at summer's

end is the biggest, snazziest tennis showcase in North America. (A few years ago, King let me tag along to see if she could get into the Billie Jean King Tennis Center without showing an I.D. She did.)

The BJK Tennis Center, which is run by the U.S. Tennis Association, will now be utilized in two ways. The first purpose is to serve as a medical overflow building—the plan is to set up beds inside the tennis center's 100,000-square foot indoor court facility; one idea is that it will take in non-Covid-19 cases so area hospitals can focus on infected patients. The tennis center is not far from Elmhurst, a Queens hospital hit very hard by the outbreak.

The tennis center will also join the effort to feed first responders and families and children in need, using the food prep facilities in the recently rebuilt Louis Armstrong Stadium to make up to 25,000 meals a day.

Similar transformations are happening elsewhere in the city, where the mood has shifted quickly from *what is happening to all hands on deck*. Not only is the USTA/BJK tennis center sizable and well-located, it sits on publicly owned property. (Fun fact: A regular weekend hacker can book a court at the tennis center during the tournament off-season. I've done it plenty.)

"A lot of people don't realize it's a public park," said King. It's one of her favorite things about the tennis center. "I grew up in public parks. A lot of us did—Chris Evert, Jimmy Connors, all of us old farts."

King was on the phone from her apartment in Manhattan, where she was adhering strictly to the local



The plan is to set up beds inside the Billie Jean King National Tennis Center's indoor facility, above. No one is more on board than Billie Jean King, left.



shelter-in-place instructions. She estimated she'd barely been outside more than 20 minutes over the past couple of weeks, stepping outside only occasionally with her partner, Ilana Kloss, for a bit of fresh air, or to restock on supplies. Like many, she was finding creative methods of passing the time. On Instagram, King posted a video of herself inside her apartment, whacking her still-impressive forehead with her "eye coach" training device.

"Keep your head still," she instructed. "Watch the ball."

Ordinarily, King would be on the road—she remains an indefatigable presence on the world-wide tennis circuit. I asked her the last time she'd spent two weeks straight in her New York apartment.

"Probably never," she said.

On Wednesday, the All England Lawn Tennis Club announced the cancellation of Wimbledon 2020. The grass-court tournament, where King won the women's singles title six times, won't be back until summer 2021. It was a decision that left the tennis world hollow. But King understood.

"Oh, they had to," she said. "They didn't have a choice. Who does?"

"It's just so sad because so many people are losing jobs," she said. She knew from her experience organizing tournaments; players represent only the tiniest fraction of the people it takes to put on events. "It's stadium employees, the guards, the catering, the transportation."

It's been speculated that tennis might be among the hardest-hit sports during the pandemic, because of its global reach. Not only do players come from multiple continents, but so do the crowds. Ev-

ery one of the tennis majors (the Australian Open, the French, Wimbledon and the U.S. Open) is a bucket-list experience that draws an audience from around the planet.

"It's so global," King said. "A lot of our tournaments are vacation destinations."

For now, the tennis world is pressing pause. Roger Federer, who is recovering from knee surgery, recently posted a video of himself practicing against a wall in the snow, and with his wife, Mirka, donated one million Swiss francs (\$1.03 million) to help families in his home country. World No. 1 Novak Djokovic made a similarly sized donation (€1 million or \$1.09 million) for ventilators and medical equipment.

Everything helps. Perspective is essential, said King.

"Players need to take a beat, reflect and realize what a privilege it is to play and make a living," she said. "How lucky are we to have a job? Not just in tennis—anybody."

Across the river in Queens, work was under way to transform a jewel of tennis into a crisis hospital. It was a scenario no one could have imagined not long ago.

But Billie Jean King is all in. Of course she is.

OPINION

Pols Face a Coronavirus Test



POTOMAC WATCH
By Kimberley A. Strassel

Crises have a way of separating the leaderlike wheat from the opportunistic chaff. Coronavirus is the crisis of our time, and the political winnowing is something to behold.

Example: The Trump administration spent this week distributing ventilators, standing up small-business loans, dispatching hospital ships, erecting alternate care facilities, explaining virus modeling, revamping regulations to keep truckers on the road, and plastering the airwaves with information about hygiene and social distancing. Speaker Nancy Pelosi spent this week setting up a new House committee to investigate Donald Trump.

Nothing separates the shallow from the serious faster than high-stakes moments. At the federal level, Americans are seeing the serious in the White House task force briefings that provide daily updates on the government's actions. When this is all over, we will find that the federal response was far from perfect. But we'll also see that once the executive branch grasped the enormity of the problem, it moved with soberness, speed and a spirit of cooperation.

Mr. Trump is at the head of this operation, and while his leadership style isn't for everyone, he's certainly leading.

He addresses the virus in stark terms but also insists on optimism—something that's important for leaders in tough times. While punching back at some critics, he's also reached across the aisle. He embraced Democratic calls for more-stringent corporate rules in Congress's relief bill. Asked about the \$25 million Democrats slipped in for the Kennedy Center, he defended it: "I really believe that we've had a very good back and forth." He's rushed to the aid of blue-state governors, and has praised Democratic state leaders, including New York Gov. Andrew Cuomo and California Gov. Gavin Newsom, for their efforts.

And at least some of those Democratic state leaders are reciprocating, proving neither party has a monopoly on character. CNN's Jake Tapper this week practically begged Mr. Newsom to recant his recent praise for the president, suggesting the Democrat had given it only out of fear that Mr. Trump would "punish" his state's citizens. Mr. Newsom was having none of it. "The fact is, every time I've called the president he's quickly gotten on the line," he said. "There's just too many Americans—40 million that live in this state—that deserve us to get together and get along." Mr. Cuomo has taken the same approach, saying of president: "His team is on it. They've been responsive." He added: "I want to say thank you." This week he chided partisans:

"Not now," he said. "The virus doesn't attack and kill red Americans or blue Americans—it attacks and kills all Americans."

Contrast this with Mrs. Pelosi, who seems to view the pandemic as one big political opportunity. She held up last week's relief bill for days, attempting to cram into it unrelated election and climate

Who's leading and who's seeking political advantage? Here are the answers.

provisions. She used a Sunday CNN appearance to accuse Mr. Trump of killing Americans. This week she announced a new special House committee that will "examine all aspects of the federal response to the coronavirus" and will have subpoena power. This is yet the latest Democratic machinery for investigating Trump and ginning up scandals.

Or contrast the governors with the guy carping from his Delaware basement. Joe Biden might have used this moment to buttress his claims to be the more dignified candidate by throwing his support behind the federal effort and making clear he'd save his policy disputes for later. He instead spread the false claim that the president had called the virus a "hoax." Mr. Biden has bashed Mr. Trump on testing and on

the use of the Defense Production Act. He's accused the president of "failing to prepare our nation" for a pandemic (never mind the Obama-Biden role in any such failure). He even blames Mr. Trump for soaring unemployment numbers.

Or contrast the governors who are leading with the one who is using today's crisis as an audition to be Mr. Biden's running mate. For every Mr. Cuomo there is a Gretchen Whitmer. The Michigan Democrat has spent weeks accusing the administration of failing to have a "national strategy," and of "cuts to the CDC" that put us "behind the eight ball." She's insisted "we're still not getting what we need from the federal government," and even insinuated the administration was directing suppliers to withhold equipment to her state—a ludicrous suggestion.

Democratic partisans are playing a risky game here. Mr. Trump is currently clocking the best approval ratings of his presidency, and a late March Gallup poll found 60% of respondents approve of his virus response. Americans have traditionally looked dimly on those who undercut presidents and other elected leaders in time of crisis. Some on the left are making it easy to separate the politicians who are fighting for their people from the politicians who are fighting for their self-interest. That may come back to haunt them in November.

Write to kim@wsj.com.

BOOKSHELF | By Dominic Green

The Birder And the Spy

The Real James Bond

By Jim Wright
(Schiffer, 144 pages, \$24.99)

James Bond found the man who stole his identity at his island lair. On February 5, 1964 he went in for the kill. "I don't read your books," Bond told Ian Fleming. "My wife reads them all, but I never do." Fleming had been expecting Mr. Bond—for 12 years, since the day when, searching for a blunt and masculine name for his newly invented fictional secret agent, the author had plucked Bond's name from the spine of a volume called "Birds of the West Indies."

As in the Bond novels, the villain ("short-sleeved black guayabera shirt, matching slacks, and open-toed sandals") was confronted by Bond (in "a loud patterned shirt that shouted 'tourist'"). Fleming showed Bond around his secluded lair, Goldeneye, then confessed everything. After a swim, Bond, accompanied on this mission by his wife, Mary, sat down to lunch with Fleming and his wife, Ann. Before the Bonds left, Fleming inscribed a copy of his new novel, "You Only Live Twice": "To the real James Bond from the thief of his identity."

"They couldn't have been nicer about my theft of the family name," Fleming reported. "They said it helped them get

through customs." It is not known whether Fleming said "Goodbye, Mr. Bond," but he never saw Bond again. Six months later, Fleming died from a heart attack. His last words in the ambulance: "I am sorry to trouble you chaps."

In the slim and elegant biography "The Real James Bond," Jim Wright spills the secrets of Jim Bond (1900-89), the ornithologist from Philadelphia who had more than a name in common with his fictional double. Both Bonds were sons of privilege whose early lives were ruined by tragedy. Jim grew up on the Main Line, the child of stockbroker Francis Bond and his wife, Margaret Tyson, who was cousin to John Singer Sargent and granddaughter of John A. Roebling, designer of the Brooklyn Bridge. James Bond lost his parents in a mountain-climbing accident; Jim Bond's sister died in childhood, his mother died young and his father turned to drink. James was expelled from Eton; Jim, like Winston Churchill, was sent to Eton's rival, Harrow, in 1913. At Trinity College, Cambridge, Jim "honed his marksmanship" in the Pitt Club, an "exclusive dining club and hunting group" whose future members would include the spies Anthony Blunt and Guy Burgess.

Mr. Wright, long the birding columnist for New Jersey's Bergen Record, makes clear that birds were always Jim's passion. But the creatures tended to die violently after too long in his company. He first shouldered his double-barreled shotgun with a view to a kill in 1925, on a mission to the lower Amazon for the Academy of Natural Sciences of Philadelphia. In 1926 he launched the first of more than 100 expeditions to the West Indies, roughing it in the Massif de la Hotte mountains of Haiti, the Zapata Swamp of Cuba and elsewhere. "I find it difficult to keep up with him," his superior noted in 1931, "as he never tells me anything of his plans."

In 1936 Bond published "Birds of the West Indies," the first book to "cover nearly all the nonmigratory birds" of the region. (It was still the standard guide in 2002, when Pierce Brosnan picked up a copy at a Havana hotel in the film "Die Another Day": "I'm just here for the birds," he told Halle Berry—"ornithologist.") Jim and Mary Bond married in 1953; they had met in the 1930s, when Mary was researching an article for Audubon magazine. Jim made the martinis—"I just let fly with the gin and in the end I just give it a touch of vermouth."

The ornithologist James Bond—like the secret agent who shares his name—was handy with firearms and able to work around officialdom.

In Britain, "bird-watcher" is slang for "spy." Jim Wright identifies further overlaps between the "twitcher" and the spook. Both are professional observers, handy with foreign languages and firearms, and able to work around officialdom (like Jim Bond wangling a firearms permit in Jamaica). Notable spook-twitchers have included Kim Philby's father, Harry, who worked to bring the oil-rich house of Saud under first British and later American influence; Maxwell Knight, the spymaster suspected of inspiring Fleming's "M"; onetime CIA director James Schlesinger; and Richard Meinertzhagen, the ex-Harrow pupil who devised the "haversack ruse," planting false information for the enemy to discover.

In 1943, while working for British Naval intelligence, Ian Fleming adapted the haversack ruse for Operation Mincemeat, in which a submarine deposited a corpse on the Spanish coast, with documents suggesting the Allies were about to invade Greece, rather than Sicily. Espionage also brought Fleming to Jamaica: a wartime mission to investigate rumors of a secret German U-boat base in the Bahamas. Mary Bond suspected that Fleming had been trailing her husband and "picking up some of his adventures." According to her, Jim Bond agreed. "After reading your Dr. No," she wrote to Fleming in 1961, "my JB thought you had been to Dirty Dick's in Nassau and talked with Old Farrington and got from him the story about the 'Priscilla' and a wild trip of Jim's collecting parrots on Abaco."

Was Jim Bond more than a "birdman"? He had four decades of Caribbean experience, and he appeared in "peculiar places at peculiar times," Jim Wright notes. Bond was in the Dominican Republic in 1930 when Trujillo took power. In Haiti just before Pearl Harbor, Bond searched out a German who had "built an airstrip high on the ridge and would not allow anyone to go up there." During World War II, Mr. Wright notes, "at least six of his contemporaries affiliated with natural-history museums worked for OSS, and a seventh worked for U.S. Army Counterintelligence." In 1961, Bond was in Cuba just before the Bay of Pigs invasion. The CIA says it has no material that acknowledges an "openly acknowledged CIA affiliation." Though Mr. Wright is unconvinced that the twitcher was a spook, he assembles the "circumstantial evidence" to suggest it might have been so. Agent "Goldfincher"?

Mr. Green is life & arts editor of the Spectator (U.S.).

Coming in BOOKS this weekend

The American conservative tradition • One family's battle with schizophrenia • Malcolm X and Martin Luther King Jr. • The film scores of Max Steiner • Anne Tyler's new novel • Sam Sacks on European fiction in translation • & more

The Mormons Convene Online

HOUSES OF WORSHIP
By John G. Turner

In the spring of 1820, a teenage boy went into the upstate New York woods to ask God which church he should join. Joseph Smith, in his telling, was shocked by the response. A brilliant pillar of light revealed "two personages." One pointed to the other and identified him as "My Beloved Son." Jesus Christ then told Smith that he should not join any church, "for they were all wrong."

The Church of Jesus Christ of Latter-day Saints holds its semiannual conference this weekend, though it will be an all-digital affair. The crowds and even the Tabernacle Choir will be absent thanks to the pandemic. But the church still will celebrate the 200th anniversary of Smith's vision. For Mormons, that vision marks the restoration of Christ's true church. Each year, thousands of church members make a pilgrimage to the "sacred grove" on the old Smith family farmstead. On sunny days, light streams through the thin woods and reminds visitors of the brilliance Smith saw.

But Mormonism didn't really begin this way. Smith burst onto the American religious scene not as a visionary teenager but as the young man who published the Book of Mormon in 1830. As time passed Smith began speaking of an initial vision.

He narrated it in different ways, and one of those accounts became scripture.

Over the past two centuries, Smith's First Vision has steadily grown in importance for church members. It is central to missionary lessons, artwork and the sermons of church leaders. It became the Mormon equivalent of Moses and the burning bush, or Muhammad in the cave of Hira, marking exactly when God intervened in human history. After centuries of apostasy, God called together a people out of churches that had lost truth, godliness and spiritual power.

As the church set aside some of Smith's teachings—including polygamy—it instead tethered itself to the founding prophet's first revelation. The First Vision buttresses many of the church's claims, namely that God still speaks to human beings and calls men as prophets. Through the figure of Jesus Christ, the vision connects the Latter-day Saints to Christianity while insisting that theirs is the one true church.

"Our entire case as members of The Church of Jesus Christ of Latter-day Saints rests on the validity of this glorious First Vision," Gordon B. Hinckley, then the church's president, asserted in 1998. On another occasion he observed, "If it's false, we're engaged in a great fraud. If it's true, it's the most important thing in the world." Yet there's no way for anyone to

study Smith's religious experience directly.

Mormon leaders are commemorating this foundational moment at a time of challenge and uncertainty. Like their Protestant and Catholic counterparts, they have been roiled by conflicts over sexual orientation and the role of women. The coronavirus pandemic threatens the church's global proselytizing mission,

But the church's president, 95, is a throwback to its 19th-century roots.

not to mention basic communal worship. After rapid growth in the second half of the 20th century, conversions are slowing. Mormon parents fret about whether their children will remain with the church.

Mormons today are led by a former heart surgeon, Russell M. Nelson. When the church's president dies, he is succeeded by the longest-serving member of the church's Quorum of the Twelve Apostles. The arrangement means that a new president is already very old. But even in a system that values seniority, Mr. Nelson stands out: He took the helm at 93. Most church watchers expected a pair of steady hands, but Mr. Nelson is no

caretaker prophet.

The church still regards same-sex relationships as sinful. Yet gay and lesbian couples are no longer considered apostates, and the church made it easier for the children of such couples to be baptized. Latter-day Saints now spend two hours in church on Sundays rather than three, and the church recently ended its longstanding relationship with the Boy Scouts. Perhaps most noteworthy: Mr. Nelson's guidance that church members should refer to themselves as "members of the Church of Jesus Christ," or "Latter-day Saints," instead of "Mormons."

Mr. Nelson is a throwback to 19th century Mormon leaders, who wrote or dictated revelations from God. His wife, Wendy, explained in an interview last year she sometimes finds her husband "at the side of the bed, writing" in the middle of the night. He says he's taking down messages from the Lord.

The church president has told members that this weekend's gathering "will be different from any previous conference." Who knows what a prophet might see or hear when he steps into the light?

Mr. Turner, a professor of religious studies at George Mason University, is author of "They Knew They Were Pilgrims: Plymouth Colony and the Contest for American Liberty" (Yale, 2020).

Berkeley Schools Leave Every Child Behind

By Steven Davidoff Solomon

Berkeley, Calif. My family has been forced into a social experiment. One of our daughters is in second grade at a private religious school. Her twin sister, who has special needs, attends a public school. Can you guess which one went online immediately?

You no doubt guessed right. Almost all Bay Area private schools went online within two days of the March 17 lockdown. One daughter has a full day of school, 8:30 a.m. to 3 p.m., including physical education and art. The other daughter's public school initially gave us a list of things to do—mostly a list of websites, including GoNoodle (which is excellent for getting kids to jump up and down).

It's not mainly a problem of resources. The private school went online in two days with Zoom. I'm teaching all my law-school classes online. New York, the country's biggest

school system, is going online. Why not Berkeley? One teacher wrote a parent I know that Berkeley isn't moving online "because of equity issues." Ann Marie Callegari, the district's supervisor of family engagement and equity, confirmed that in an email to

My daughter is being denied an education in the name of 'equity.'

me: "The answer to your question of course is Yes! There are existing inequities in our educational system and right here in Berkeley that will only be exacerbated by going fully online."

Let me rephrase that: District officials feel that some students may not have computers to access online services, so they'd rather let everyone drown than save as many as possible and fulfill their educational mission. Starting next week Berkeley

plans to post limited lesson plans online and offer students two 90-minute office-hour sessions a week.

Berkeley isn't alone. Districts in Kentucky and Washington state have also chosen not to go online because of equity issues. The Philadelphia school system, with enrollment over 200,000, ordered its teachers not to offer "instruction to some students unless all students can access it."

The Berkeley district already had equity issues. It is one of the worst-performing in America in educating minority students. A Stanford study found it had the nation's widest black-white achievement gap. But leaving all children behind will only make matters worse.

Most of my law-school colleagues send their kids to private schools. They'll continue to pull ahead. Public-school parents who have the means and resources to educate their kids will do so. The kids who need it most—those who

supposedly lack access—will fall further behind. That's true elsewhere as well: Affluent suburban school districts near Philadelphia already offer online access.

The federal government can help. It should push districts to go fully online. Teachers union contracts should be modified to permit true online learning. Charter schools, many of which have already gone online, should be expanded. And parents should demand that their schools live up to state constitutions that guarantee an appropriate public education.

We've loved our experience at Berkeley schools, where teachers are caring and devoted. But the district shouldn't let everyone drown to satisfy abstract notions of equality. My daughter shouldn't be denied a full opportunity to learn. Nor should any other child.

Mr. Solomon is a law professor at the University of California, Berkeley.

OPINION

REVIEW & OUTLOOK

Trump's Oil Summit

U.S. crude oil prices jumped 25% Thursday to \$25.32 a barrel after President Trump suggested that Saudi Arabia and Russia could soon settle their destructive price war. This is all the more reason to resist calls from the U.S. shale patch for domestic production quotas or import duties when he meets with oil executives on Friday.

A one-two punch to demand and supply threatens to bankrupt many American shale producers. Some experts now predict that oil demand could fall by a quarter this year at the same time as Russia and Saudi Arabia are opening their spigots in a game of chicken. But tariffs or quotas would do more harm than good.

Start with quotas, which aren't likely to be followed. States during the Great Depression created an Interstate Oil Compact to limit production and raise prices. But some states including Illinois and Louisiana produced beyond their quota, which caused Texas to limit its production to support higher prices. Even the Organization of the Petroleum Exporting Countries has struggled to enforce quotas.

And how would quotas be allocated? Would all producers have to reduce their production by a certain percentage or a specific number of barrels? Any quota system would invite political arbitrage, invariably propping up high-cost producers while hamstringing the more efficient. A future Democratic President might double down on quotas to advance the left's campaign against fossil fuels.

As for anti-dumping duties on foreign oil, Saudi Arabia accounts for a mere 6% of U.S. crude imports. Most comes from Canada, and the U.S. doesn't need to start another trade brawl with a top ally. In any case, U.S. refineries need to import heavier crude to mix with lighter, sweet shale oil. Tariffs would raise refiner costs without boosting shale oil prices.

Large American producers have opposed these ideas, and no doubt have stronger bal-

ance sheets to ride out the crisis. In any case Saudi Arabia and Russia may agree to cuts out of mutual self-interest. "I expect [and] hope that they will be cutting back approximately 10 Million Barrels, and maybe substantially more," Mr. Trump tweeted Thursday.

Russian private oil executives have begged the Kremlin to settle its Saudi stand-off, which Lukoil Vice President for Strategic Development Leonid Fedun predicted the U.S. would win. Experts predict a severe recession in Russia if oil prices remain below \$30 per barrel. Low prices are also raising the economic and political price for the Kremlin of propping up the Maduro regime in Venezuela. Saudi Arabia can pump oil at a lower cost than almost anywhere, but Crown Prince Mohammed bin Salman needs a price of about \$80 a barrel to balance the Kingdom's budget.

The Crown Prince is further eroding support for his country in the U.S. Congress, which has already suffered since Washington Post columnist Jamal Khashoggi's killing in Turkey two years ago. President Trump lent military support after Iran's drone attacks on Saudi oil fields last year as well as to the Kingdom's proxy war against Iran-backed Houthis rebels in Yemen. To be blunt about it, Saudi Arabia would be a province of Iran without U.S. support, and its production surge is no way to repay the favor.

Some of our friends are cheering low oil prices, and they are a short-term gift to consumers. But oil at \$20 for any extended period has no hope of meeting normal global demand. Oil at \$20 does not represent free-market supply-demand price discovery. It is the result of a once-a-century pandemic-caused demand shock and the Saudis picking the worst moment to flood the market for political reasons.

Media reports Thursday said Saudi Arabia has called an emergency meeting of OPEC members. U.S. diplomacy is a better response to the double-barreled oil shock than are tariffs or quotas.

Tariffs and quotas won't solve a pandemic and political price shock.

Faster Internet Is on the Way

Broadband demand is surging as more Americans use the internet during the pandemic to shop, stream video, work remotely and consult teladocs. The good news is that the internet is holding up well, and now Federal Communications Commission Chairman Ajit Pai is taking steps to boost Wi-Fi across the country.

Mr. Pai on Wednesday proposed to make 1,200 megahertz of the 6 GHz mid-band spectrum available for unlicensed use. This will effectively increase Wi-Fi spectrum capacity by a factor of five, enabling more inter-operable 5G devices such as smart appliances not to mention faster speeds so Americans can do more things online.

Cisco has projected that nearly 60% of global mobile data traffic will be off-loaded to Wi-Fi by 2022. AT&T CEO Randall Stephenson recently noted that mobile voice calls had increased 40% during the coronavirus shutdown while Wi-Fi calls had doubled.

Thanks to technological advances, the FCC has now found a way to repurpose 6 GHz spectrum that was licensed to government agencies and utilities for safety purposes without interfering with or limiting their services. Wireless companies wanted the FCC to auction off licenses to 6 GHz spectrum so they could expand 5G service.

This idea has some merit, but Mr. Pai's plan will boost 5G for Americans regardless of their

wireless provider. Mr. Pai earlier this year also moved to repurpose vast chunks of C-Band spectrum from satellite operators for wireless providers. This mid-band spectrum provides coverage similar to the 6 GHz band.

In other non-coronavirus news, the T-Mobile-Sprint merger closed on Wednesday following two years of political interference from state Attorneys General and the Justice Department. The deal will increase wireless competition and accelerate 5G, enabling more artificial intelligence, distance education, telemedicine and even remote surgery.

One point of irony is that the Justice Department required T-Mobile to give Dish Network access to its network in order to jerry-rig a fourth competitor. Yet during the pandemic the FCC is letting T-Mobile temporarily use Dish's hoarded spectrum licenses to ensure uninterrupted service to its customers.

Americans perhaps take for granted that their internet hasn't slowed during the coronavirus pandemic, unlike in Europe where speeds and streaming quality have been reduced so networks don't collapse. Credit America's larger private business investment and lighter regulation. Europe regulates broadband providers like public utilities similar to the Obama-era net neutrality rule that Mr. Pai rescinded. Americans working at home would be in a much worse position in this pandemic if the Obama rules were still in place.

Americans working at home should thank Ajit Pai and Trump's FCC.

Coronavirus Recriminations Come First

While most Americans under coronavirus lockdown are worrying about their jobs, their groceries, and their local doctors and nurses, congressional Democrats have other priorities. To wit, pin blame on the Trump Administration before the November election.

Speaker Nancy Pelosi said Thursday that she will appoint a House Select Committee on the Coronavirus Crisis. Its task will be to oversee—meaning investigate—the government's aid efforts, which so far run to more than \$2 trillion. "Where there's money there's also frequently mischief," Mrs. Pelosi said. "We want to make sure there are not exploiters out there."

Some Members of Mrs. Pelosi's caucus think that every corporation is an "exploiter" of one kind or another. Their goal will not be to protect federal dollars but to highlight unpopular companies that get a grant or loan and then claim it's the result of political favoritism. The only question is which ones will become the next Halliburton (Dick Cheney during Iraq) or Koch brothers (all-purpose villains).

First the government denies businesses their customers and revenues by locking down most of the country. Then Congress pats itself on the back for throwing companies a lifeline that it calls a "bailout." And then it will investigate recipients to see if they really needed it or happened to know someone in government.

The committee isn't necessary because the

law passed last week already included mechanisms for accountability. It set up a Congressional Oversight Commission, with five members, to keep an eye on a \$500 billion fund that was allocated to help stabilize the economy. That money will also be watched by an independent inspector general.

The overall \$2 trillion package will be scrutinized and audited by a new Pandemic Response Accountability Committee, made up of other inspectors general.

But those bodies might not deliver political targets in time for the presidential campaign, and they had to be negotiated with Republicans, who resisted giving the commission subpoena power. The special Pelosi committee will have that power, and you can be sure that witnesses will be summoned before the TV cameras between Labor Day and Election Day.

Congressman Adam Schiff, separately, said he is working on a bill to create a pandemic review modeled after the 9/11 Commission. "After Pearl Harbor and 9/11," he wrote in a Wednesday tweet, "we looked at what went wrong to learn from our mistakes." Mr. Schiff's conceit seems to be that the U.S. was uniquely blindsided by a novel virus that has hit hard in many countries, including Italy, Spain and the United Kingdom.

It's an election year, so politics was always going to fill up that space in congressional brains where the frontal lobe is supposed to be. But couldn't Democrats at least wait for the intensive-care units to empty?

LETTERS TO THE EDITOR

Keynes on Pandemics and Coverage by Media

Allison Schrage's "Risk, Uncertainty and Coronavirus" (op-ed, March 24) provides one of the clearest explanations to date regarding what is needed to handle the Covid-19 outbreak. Without greater quantitative insights into the medical risks associated with the virus, and with the economic risks associated with the various remedial policies being advocated and introduced, it will take much longer to contain and subsequently eliminate the pandemic and will also cost more.

But there is also a related issue. How should the media communicate and comment on the continuing situation and any intended policy actions? Here an economist, John Maynard Keynes, offers some sage advice: "If I set forth a concrete proposal in all its particulars, I expose myself to a hundred criticisms on points not essential to the principle of the plan.

If I go further in the use of figures for illustration, I am involved more and more in guesswork; and I run the risk of getting the reader bogged in details which may be inaccurate and could certainly be amended without injury to the main fabric. Yet if I restrict myself to generalities, I don't give the reader enough to bite on; and am in fact shirking the issue, since the size, the order of magnitude, of the factors involved isn't an irrelevant detail."

The medical community has major challenges on its hands, but so have the media with responsibilities for keeping the public informed and the limitations of what we actually know and can do. Both groups have in general responded remarkably well so far.

PROF. KENNETH BUTTON
George Mason University
Arlington, Va.

Where Are Clinical Labs in the Virus Plan?

While the U.S. has made progress to counter the spread of Covid-19, there is broad awareness that we still have a lot of work ahead of us ("New Backlog Hits Some Places as Demand for Testing Surges," The Coronavirus Pandemic, March 26). Many Americans are trying to access tests, and commercial labs are doing everything we can to scale up capacity as quickly as possible. In just over three weeks, members of the American Clinical Laboratory Association performed more than 480,000 tests and continue to build capacity. But what we have seen from the front lines of this pandemic demands the administration and Congress's attention and immediate response.

America's clinical laboratories are running low on swabs, reagents and personal protective equipment, and we also need more high-throughput machines to increase capacity. These persistent supply challenges are preventing tests

from reaching the patients who need them. We must immediately provide labs with the resources they need and help hospitals and physicians prioritize who gets tested.

The continued lack of funding and payments to labs doesn't help this cause and could ultimately lead to significant reductions in testing. Labs are seeing a substantial decline in non-Covid-19 testing, as patient visits to physicians plummet and elective surgeries, screenings and routine care services are postponed.

Congress has failed to designate emergency funding for laboratories responding to the Covid-19 pandemic. It's time for policy makers to step up and do their part to meet this need.

JULIE KHANI
President
American Clinical
Laboratory Association
Burke, Va.

Public Order, the Coronavirus and Jail Policy

Regarding your editorial "Coronavirus and Public Order" (March 21): I am president of the Georgia Association of Criminal Defense Lawyers (1,700 members). We aren't a pressure group. We are here to advocate for the rights of our citizens and their constitutional rights. We have acted quickly to identify those stuck in jail unable to pay bond or those who should be out of jail quickly. Most judges and prosecutors have been quick to help, even the most conservative ones; Georgia isn't a progressive state although we have been on the forefront of criminal-justice reform. To facilitate this, we are also making sure those released have a place to live on their release.

You fail to recognize that the true public disorder will come when the guards get sick and nobody can watch the inmates. Reducing the jail population, which is typically those awaiting trial, is key so when the virus strikes the jail it will be manageable. Additionally, not arresting non-violent offenders such as those accused of shoplifting and simple drug possession, while giving them a court notice, isn't a threat to the public. Most offenders will receive a bond upon initial appearance. It doesn't make sense to keep them in the jail solely because they cannot afford it.

LAWRENCE ZIMMERMAN
Atlanta

Wisdom About Venezuela Beats Feeling Good

Nicolás Maduro is a dictator and a kleptocrat who has run his country into the ground ("Indicting the Caracas Mob," Review & Outlook, March 27). Yet indicting Maduro is still an unwise course of action and could have a severe humanitarian

and diplomatic impact. In the business of foreign policy, Washington should always take the big picture into account and weigh the costs and benefits with sober eyes and a clear head.

There are American citizens languishing in Venezuela's detention system as we speak. Now that Maduro is a wanted man, Caracas is highly likely to leverage them in its retaliation and prevent their release. The Venezuelan migration problem will worsen as desperate people continue to stream into neighboring Colombia, a U.S. partner already struggling to manage the tide. Getting Maduro and the Venezuelan opposition to the negotiating table will become even more complicated as the opposing sides choose confrontation over compromise.

U.S. national security interests are best served by a diplomatic resolution to Venezuela's crisis. Washington can best accomplish this goal by allowing its partners in Latin America to resolve problems in their own neighborhood.

DANIEL R. DEPETRIS
New York

Pepper ... And Salt

THE WALL STREET JOURNAL



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MARK ROTERT
La Grange, Ill.

OPINION

Testing Is Our Way Out

By Paul Romer
And Rajiv Shah

For now, social distancing is the best America can do to contain the Covid-19 pandemic. But if the U.S. truly mobilizes, it can soon deploy better weapons—advanced tests—that will allow the country to shift gradually to a protocol less disruptive and more effective than a lockdown.

Instead of ricocheting between an unsustainable shutdown and a dangerous, uncertain return to normalcy, the U.S. could mount a sustainable strat-

Returning to normal is too dangerous. Lockdowns are unsustainable. Let's save lives without a depression.

egy with better tests and maintain a stable course for as long as it takes to develop a vaccine or cure. The country will once more be able to plan for the future, get back to work safely and avoid an economic depression. This will require massive investment to ramp up production and coordinate the construction of test centers. But the alternatives are even more costly.

Two types of testing will be essential. The first test, which relies on a

technology known as the polymerase chain reaction, or PCR, can detect the virus even before a person has symptoms. It is the best way to identify who is infected. The second test looks not for the virus but for the antibodies that the immune system produces to fight it. This test isn't so effective during the early stages of an infection, but since antibodies remain even after the virus is gone, it reveals who has been infected in the past.

Together, these two tests will give policy makers the data to make smarter decisions about who needs to be isolated and where resources need to be deployed. Instead of firing blindly, this data will let the country target its efforts.

Here's a simple illustration of how test data can save lives. Every day millions of health-care professionals go to work without knowing whether they are infectious and might spread the virus to their colleagues. We both have close relatives on the front lines. As soon as one of them developed a cough, she pulled herself out of service. But at that point she may have been infectious for several critical days. If she and her colleagues had all been tested every day, her infection would have been caught earlier and she would have isolated herself sooner.

To be used as a screening mechanism at the beginning of a shift, the test would need to be able to give a



A health-care worker administers a coronavirus test Thursday.

result within minutes. Developers are making progress on speeding up these PCR tests—so much so that the aforementioned physician received the results from her second test, conducted five days after the first, before those from the first test. Abbott and Roche, two pharmaceutical companies, are moving forward with tests that can decrease reporting times from days or hours to minutes. Now that the doctor has recovered, an antibody test could help determine when she can return to the frontlines of patient care.

As testing capacity expands, the same tests could be offered to all

essential workers, such as police officers and emergency technicians, and then to other overlooked but critical workers—pharmacists, grocery clerks, sanitation staff. The next step would be to test people throughout the country at random to get up-to-date information about who is infected now and who has ever been infected.

For those who are currently infected, governments can provide immediate assistance to make sure they don't infect anyone else, especially family members. Those infected before who now have antibodies may be less susceptible to reinfection. If that is proved in the weeks to come,

they could also return to work.

Putting this system in place will take resources, creativity and hard work. Test developers will have to increase the production rate of kits by an order of magnitude. In his work fighting Ebola in West Africa, Dr. Shah saw how a virus can cause a 30% reduction in economic output. Mr. Romer's back-of-the-envelope calculation is that the recession caused by the coronavirus pandemic has already caused a 20% reduction in U.S. output, which means the country is losing about \$350 billion in production each month. If a \$100 billion investment in a crash program to make antibody and PCR tests ubiquitous brought a recovery one month sooner, it would more than pay for itself.

Building this testing system would be complicated and require the best of American science, business and philanthropy working together. But it is the type of challenge that the U.S. has overcome before. It isn't viable to wait a year or two for a vaccine before getting people back to work safely. To save lives and prevent a depression, testing on a massive scale is essential.

Mr. Romer is a professor at New York University and a 2018 Nobel laureate in Economics. Dr. Shah is president of the Rockefeller Foundation and served as administrator of the U.S. Agency for International Development, 2010-15.

Delhi Isn't Buying Beijing's Coronavirus Hero Act

EAST IS
EAST
By Sadanand
Dhume

World Health Organization chief Tedros Ghebreyesus blindfolded with a Chinese flag.

The picture, which Mr. Bachchan later deleted, alludes to widespread allegations that the WHO, wary of upsetting Beijing, was slow to sound the alarm about the coronavirus that originated late last year in Wuhan. The actor's tweet also highlights something else: China's efforts to use the coronavirus crisis to boost its image are falling flat in India. In the midst of an unprecedented 21-day national lockdown announced by Prime Minister Narendra Modi, Indians are in no mood to forgive their neighbor, which many people see as the source of their troubles.

"The Chinese are very good at manufacturing," says Samir Saran, Delhi-based president of the Observer

Research Foundation, in a phone interview. "They're not very good at manufacturing consent."

Friction between India and China isn't new. Three years ago, their troops engaged in a tense 10-week standoff in the Himalayas after China attempted to build a road on territory also claimed by Bhutan. But since authorities reported India's first case of coronavirus on Jan. 30—a student who returned from Wuhan to the southern Indian state of Kerala—anti-Chinese sentiment in India has spiked. So far India has only 2,032 coronavirus infections and 58 deaths, but many experts expect those numbers to soar in the coming weeks.

Television news anchors, political cartoonists and policy wonks have all pointed out Beijing's role in sparking the global health crisis.

"Can we forgive China?" asked the headline of an essay by prominent strategic affairs expert Brahma Chellaney. (Short answer: No.) Vijay Gokhale, who earlier this year retired as foreign secretary, argued in an op-ed that the coronavirus "has dispelled the myths around the Beijing consensus. Try as the Chinese authorities might to showcase their system as having efficiently tackled a national emergency, even the remotest nation

on earth has learned about their failure."

On WhatsApp and social media, many Indians are even blunter. Twitter has sprouted hashtags like #ChinaLiedAndPeopleDied, #MakeChinaPay and #BoycottChina. You don't have to search hard to find Indians who refer to the coronavirus as the Chinese virus. A widespread meme borrowed from the Danish

Anti-Chinese sentiment is sweeping the country amid fears that Covid-19 will soon do the same.

newspaper Jyllands-Posten shows the five stars on the Chinese flag replaced by the spherical virus. A popular joke on WhatsApp: "China created group 'Covid-19.' China added you. China added rest of the world. China left." Many of the more than 690,000 people who as of publication Thursday had signed a Change.org petition calling on Mr. Tedros to resign as head of WHO have Indian names.

In some places, Indian anger toward China has shaded into crude

cultural stereotypes. In a WhatsApp video in Hindi, a bearded young man says, "We can't even wish the Chinese ill by saying, 'Let your mouth be infested with bugs.' For them that's dinner." According to media reports, some Indians in big cities have attacked or insulted fellow citizens from the northeastern part of India for their allegedly Chinese features.

China's baldfaced attempt to score propaganda points from the crisis has not helped. By highlighting its own apparently successful effort to slow the virus's spread, and showcasing medical assistance to badly hit countries like Italy and Spain, Beijing comes across as the geopolitical equivalent of the arsonist who lives in a neighborhood with a well-run fire station.

China's state-owned media has mocked India's chaotic attempt to enforce a national lockdown. "#India police were seen busy waving rattan to alert those who slinkingly come outside during the prevailing lockdown," tweeted the English-language Global Times from its official account along with an accompanying video. "Under similar circumstances, #China using drones to help spread awareness is seen as a better way." A Global Times illustration

meant to convey bilateral cooperation in the fight against the virus shows a flag-draped Chinese arm reaching down to clasp an Indian one.

What do Indian anger and Chinese condescension mean for bilateral relations? Mr. Saran believes that, notwithstanding popular rage, New Delhi will continue to maintain a relationship with Beijing marked by both competition and cooperation. Unlike the Trump administration, the Indian government is unlikely to call China out bluntly for its calamitous handling of the early stages of the outbreak. "Prime Minister Modi is not going to call it the Chinese virus no matter what the street demands," says Mr. Saran.

Tanvi Madan, an expert on India-China relations at the Brookings Institution, says many of the sharpest Indian attacks on Beijing have come from experts who are widely seen as China skeptics. "This has reinforced existing beliefs," she says.

Ultimately, though, the impact of their criticism will depend largely on how India handles the coronavirus crisis at home. "If two weeks from now the government can't slow the virus's growth, Indians won't be focused on China's mistakes," says Ms. Madan.

From Iraq to New York: Thank Those Who Keep on Truckin'

By James Williams

I'm in the trucking business, and the coronavirus pandemic has me thinking back to my days in Iraq as a tank platoon commander. In 2008 I was stationed with Bravo Company 2-6 Infantry at an air base once controlled by Saddam Hussein that we repurposed as an outpost for about 120 soldiers. Well-functioning supply chains helped keep us safe and the local economy humming. The same is true here at home.

One goal of Operation Iraqi Freedom was to preserve freedom of movement and trade, essential for rebuilding the Iraqi economy. That meant routine clearance of roads and pathways. The U.S. and Iraqi forces worked together on coordinated security patrols, day and night. The point was to make sure locals could move freely and supply chains could keep delivering goods to the public.

Part of our mission was ensuring that the 77,000 people in the district of Al-Suwaira could trade along the

two routes in our area—one to Baghdad to the north, another to Mahmudiya to the west. But our outpost relied on supply runs from Baghdad, 46 miles away, for food, fuel, water and ammunition. An enemy disruption of the route to Baghdad would have substantially weakened our ability to defend ourselves.

Being a trucker in Iraq during the war was a dangerous vocation. KBR, formerly a division of Halliburton, had a program to supplement the local workforce with Americans willing to take on the risk of supplying the besieged nation with basic goods. We relied on these truckers in more ways than one.

First, when a truck arrived, locals gained supplies to feed their livestock, water their crops, and put food on the table for their families. The resupply runs also provided reinforcements for our company, from provisions to ammunition.

But less appreciated is the confidence this instilled in soldiers and the community. Perception can quickly become reality. Fear that shipments wouldn't arrive could

have quickly eroded morale or spooked a fragile economy.

If the enemy had learned that we had been cut off from supplies or that the supply chain had been disrupted, we could have been in a life-or-death situation. That isn't an exaggeration. As for the economy, a damaged supply artery could have produced hyperinflation and a run on remaining supplies. This experience formed how I view trucking and running a supply chain.

As the novel coronavirus has invaded America, the country has had to make special arrangements to ensure that goods can move, much like in a war zone. Hours-of-service regulations, which limit drivers to 11 hours behind the wheel every 24, have been relaxed. The Coronavirus Aid, Relief and Economic Security Act will provide assistance to small and midsize motor carriers, which make up more than 90% of all

trucking companies. This cash infusion will help carriers meet payroll, which means they'll be able to keep moving goods. The government's financial commitment to the supply

I learned in the Army why supply chains are so vital. There are lessons for the current crisis.

chain is similar to the one U.S. forces made during Operation Iraqi Freedom.

No one knows how long this will last, but freight will continue to move. I have been thinking about the drivers on the road across America who are giving up so much to support the nation. These truckers and workers are away from family

for long periods. They work grueling hours and risk exposure to Covid-19. But they're willing to put their health at risk so that millions of people can have a semblance of normalcy in their lives.

Thanks to these sacrifices, grocery and pharmacy shelves will be stocked even amid a pandemic. That consistency and reliability will give confidence to American consumers as the economy starts to rebound. As I learned in Iraq, the supply chain and the truckers who hold it together are vital to the health of a nation. I salute America's truck drivers and thank them for their service.

Mr. Williams is director of operations at Transfix, a digital marketplace that connects freight shippers and carriers. He served as a tank platoon leader and battalion battle captain in the U.S. Army.

Give Hospital Workers Hazard Pay

By Sally Satel

Doctors, nurses and other medical workers have been justly praised for their heroism and courage. We owe them our lives, we are told. What are we doing for them?

A reporter asked President Trump the other day about "hazard pay" for frontline health workers. "I like it," he said. "They're like warriors." He's right. Some of them are working in emergency rooms and intensive-care units without adequate protection, and they deserve extra pay. We suggest \$1,000 a week for these doctors, nurses, phlebotomists, paramedics and other support staff.

No quibbling over whether the doctor or the person who hauls the gurneys should get more or less. What they have in common is a job that demands constant exposure to danger. The chief medical officer at

a Brooklyn, N.Y., hospital singled out respiratory therapists: "They're putting people on ventilators . . . where they might get some aerosolized particles. They are uniquely skilled employees, and they're dropping like flies." And skilled staffers aren't easy to replace.

Extra money would be a tangible show of gratitude and would enable them to care better for everyone.

The prospect of sickening others is a heavy burden, too. Physicians and their colleagues leave work each day dreading that they'll expose their children, partners or parents. That can mean extra expense: An ER doctor in Washington who lives with his family put an ad

in the paper seeking a temporary apartment—a major expense for him and an unimaginable one for workers lower down the pay scale.

Some hospitals are already making such payments. New York-Presbyterian announced Wednesday that all clinical employees, including support staff, will receive a \$1,250 bonus. But this is a national problem. Congress should authorize the U.S. Treasury to pay a fixed bonus to all ER and ICU workers who work 30 hours a week or more, at least until the risk of infection from inadequate protective supplies is under control.

Health-care professionals deserve a reward for their heroic work, and a little less stress in their lives would help them deliver better care to everyone.

Dr. Satel, a psychiatrist, is a resident scholar at the American Enterprise Institute.

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WORLD NEWS

WORLD WATCH

Conviction in Pearl Murder Tossed

Pakistan appeals court overturns two verdicts against British national in killing of journalist

By SAEED SHAH

A Pakistani court overturned the 18-year-old murder conviction of a British national for killing Wall Street Journal reporter Daniel Pearl and reduced his death sentence to seven years for kidnapping.

Mr. Pearl was murdered in the southern city of Karachi in January 2002 while working on a story about religious extremists in Pakistan in the aftermath of the Sept. 11, 2001, attacks.

The murder created international headlines and placed enormous pressure on Pakistan to find the killers and bring them to justice. Omar Saeed Sheikh, a British national with a history of extremism, was convicted on three separate charges related to orchestrating the kidnapping and murder. He was sentenced to death for each.

The Karachi court, which heard Mr. Sheikh's appeal last month, overturned convictions for murder and terrorism, the 40-page ruling said Thursday. The third conviction, kidnapping for ransom, was downgraded to simple kidnapping, and Mr. Sheikh's sentence was reduced to seven years. He has been imprisoned since 2002.

The court found discrepancies in much of the evidence used to convict Mr. Sheikh and others, including questions about who owned a computer were supposed to have been sent and the circumstances of Mr. Sheikh's arrest. The court also said it didn't find any evidence linking Mr. Sheikh or the others to the actual murder.

"There are many missing links in the chain of evidence from the abduction of Pearl to his ultimate murder," the court ruled.

Three accomplices who were sentenced to life in prison at the same 2002 trial had their convictions completely over-



Omar Saeed Sheikh, seen outside a Karachi court in 2002, had been given three death sentences.

turned on Thursday.

Faiz Shah, the state prosecutor based in Karachi, told the Journal that an appeal would be filed to the Supreme Court. The authorities also will request a stay order from the Supreme Court that would prevent Mr. Sheikh being freed from jail until that appeal is heard, according to Mr. Shah.

On Twitter, Judea Pearl, father of the slain journalist, decried the ruling as a "mockery of justice" and urged prosecutors to pursue the appeal.

A senior official in the capital, Islamabad, confirmed an application to immediately stay the implementation of the court's ruling, as well as an appeal, was expected from the provincial authorities.

Mr. Sheikh's lawyer, Mahmood Sheikh, said that "natural justice" required that his client at least be heard by the Supreme Court before any decision is taken on suspending the judgment from being carried out. He described the evidence against his client as "not only poor but pathetic."

Alice Wells, the U.S. assistant secretary of state for South and

Central Asian Affairs, sharply criticized the court's decision and applauded the government's decision to appeal.

"The overturning of the convictions for Daniel Pearl's murder is an affront to victims of terrorism everywhere. We welcome Pakistan's decision to appeal the verdict. Those responsible for Daniel's heinous kidnapping and murder must

The Karachi court found discrepancies in much of the evidence presented.

face the full measure of justice," she said on Twitter.

Dow Jones, the Journal's publisher, said: "We continue to seek justice for the murder of Daniel Pearl. Danny was a cherished colleague and we will always honor his memory and service."

Mr. Pearl's murder, a videotape of which was released on the internet, cast light on a

vast jihadist underground in Pakistan—international violent extremists from al Qaeda mixing with a menacing brew of local militant groups. That nexus of jihadists came into action in Mr. Pearl's abduction and murder.

Mr. Sheikh was convicted within six months of the killing. He was a longtime extremist who apparently had launched his activities while a student at the London School of Economics.

The court upheld part of the 2002 trial, which found that he met Mr. Pearl in the northern city of Rawalpindi after learning about a religious leader the reporter wanted to interview for an article. Mr. Sheikh promised to arrange an introduction, and later suggested the journalist visit Karachi to see the cleric there.

Outside a restaurant where Mr. Pearl was told to meet, he got into a car in which Mr. Sheikh was seated, the appeal ruling said. That was the last time Mr. Pearl was seen, the court said Thursday.

Days later, Mr. Pearl was beheaded.

HUMAN RIGHTS

Release Sought for Religious Minorities

The Trump administration is calling on governments around the world to immediately release hundreds of thousands of prisoners who have been jailed for peacefully practicing their religion.

The U.S. special envoy for religious freedom, Sam Brownback, said on Thursday that the coronavirus pandemic had made the situation more urgent, particularly in authoritarian countries known for repression of religious minorities. He cited China, Indonesia, Iran, Eritrea, North Korea, Russia and Vietnam as having significant numbers of prisoners of religious conscience in jails.

"These are people who should not be in jail on the first place," Mr. Brownback said. "In this time of pandemic, religious prisoners should be released. It's good health practice and the right thing to do."

Mr. Brownback also called for governments to push back on allegations that religious minorities are to blame for the spread of the Covid-19 virus.

—Associated Press

RUSSIA

Workers Ordered To Stay Home Longer

President Vladimir Putin on Thursday ordered most Russians to stay off work until the end of the month as part of a partial economic shutdown to curb the spread of the coronavirus.

In a televised address to the nation, Mr. Putin said he was extending the non-working policy he ordered earlier for this week until the end of April. He emphasized that all employees should continue earning their regular salaries during the period.

The president said some essential industries would keep operating, and grocery stores and pharmacies would remain open. He noted that it would be up to regional authorities to decide which companies and organizations could keep working.

"The threat remains, and experts believe that the epidemic has yet to reach its peak in the world, including our country," Mr. Putin said.

—Associated Press

MIDEAST

Iranian, Israeli Senior Leaders Get Virus

Iran's parliament speaker has contracted the new coronavirus, the country's highest-ranking government figure yet to catch the disease, while in Israel, several top officials entered quarantine when the health minister tested positive on Thursday.

Iran's parliament announced Ali Larijani's illness on its website, saying he was receiving treatment in quarantine. Iran's Health Ministry said Thursday that the country's death toll is 3,160.

As Israel's case count rose to more than 6,800, including 34 deaths, the country was rattled by the diagnosis of its health minister, Yaakov Litzman, who has had frequent contact with Prime Minister Benjamin Netanyahu.

Shortly after the announcement, Mr. Netanyahu's office said he returned to self-quarantine because of contact with Mr. Litzman.

Mr. Netanyahu, who has tested negative, previously had been in isolation after a top aide contracted the virus.

—Associated Press

AUSTRALIA

High Court to Rule On Cardinal's Case

Australia's highest court will deliver its ruling Tuesday on whether to overturn the convictions of Cardinal George Pell, the most senior Catholic convicted of child sex abuse.

The 78-year-old is one year into a six-year sentence for molesting two 13-year-old choirboys in Melbourne's St. Patrick's Cathedral while he was the city's archbishop in the late 1990s.

The High Court's decision could be the last chance for Pope Francis' former finance minister to clear his name.

A Victoria state County Court jury found the cardinal guilty on all charges in 2018. He was largely convicted on the testimony of one of the choirboys, now in his 30s with a young family. The man first went to police in 2015 after the second victim died of a heroin overdose at the age of 31.

—Associated Press

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The make-it-greaters
The above and beyonders

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Car Makers' Halt Hurts Suppliers

Closed assembly lines during pandemic leave parts producers to weigh survival options

By BEN FOLDY

With U.S. car factories idled because of the new coronavirus, the disruptions are falling hard on the nation's auto-parts suppliers, some of which are

already showing signs of distress.

Unlike the bigger, well-capitalized car companies, the thousands of parts firms that feed the industry's global supply chain operate closer to the edge with less of a cash cushion and with contract orders that still need to be filled, say executives, consultants and industry lawyers.

Within the past three weeks, auto suppliers have laid off or

furloughed more than 3,000 workers in Michigan, according to government notices. Some suppliers are delaying payments to vendors and asking lenders to adjust terms. Others are trying to preserve business by keeping some manufacturing lines running, knowing they need to be ready when the car companies resume production.

Many supply contracts require auto-parts firms to de-

liver on time or risk fines of up to \$50,000 for every minute delay, industry attorneys say.

"It doesn't take as much to send them under because they're already stretched," said Jeremy Rice, who works with auto suppliers at accounting firm Mazars USA. "This is just another giant weight on a very thin sheet of ice."

Clarence Martin, president of Detroit-area auto supplier Eypex Corp., thought he could

sidestep the temporary car factory closures in Michigan that began in March by filling parts orders coming from China, which has begun restarting manufacturing lines.

Then, Michigan ordered a three-week lockdown of all nonessential businesses, leading him to close one facility completely and send workers home. Another one is operating with minimal production. Please turn to page B5

Amazon Adds 80,000 Workers

By SEBASTIAN HERRERA

Amazon.com Inc. has filled 80,000 jobs in the span of a few weeks, part of a hiring spree to add 100,000 workers to meet soaring demand amid the coronavirus pandemic.

The technology giant also unveiled a raft of worker protections, including plans to check employees' temperatures at its facilities in the U.S. and Europe and at Whole Foods Market locations by early next week. The company is checking the temperatures of 100,000 employees daily and plans to provide masks to all facilities by next week, according to Dave Clark, Amazon's senior vice president of world-wide operations. Any employee found to have a temperature above 100.4 degrees Fahrenheit will be asked to go home and not return until after having gone three days without a fever, Mr. Clark said.

Amazon warehouse workers and other hourly employees have called on the company to do more to protect them as the coronavirus has spread. Employees in at least 15 warehouses in the U.S. have tested positive for Covid-19 or entered quarantine because of symptoms, Amazon said this week. That list has grown almost daily in recent weeks.

Amazon employs more than 500,000 people in the U.S., making it the country's second-largest private employer. Walmart Inc.—the nation's largest private employer, with about 1.5 million workers—recently announced similar plans to provide masks to employees and take temperatures at the start of each shift. The company has hired 65,000 workers since March 19 and said it would add 150,000 to manage the shopping surge sparked by the pandemic.

About 15 employees at a warehouse in Staten Island, N.Y., walked out of work Monday, according to Amazon. The walkout was followed by similar actions at facilities in Chicago and the Detroit area, as well as a "sick out" on Tuesday by workers at Whole Foods, which is owned by Amazon.

As the virus spread across the U.S., Amazon has faced overwhelming demand and mass employee absences at its warehouses. The Wall Street Journal reported this week. Some workers have said Amazon hasn't provided enough cleaning supplies at facilities or properly enforced social-distancing measures. Organized employees have called on Amazon to shut down any warehouse where at least one confirmed case of Covid-19 is identified.

Amazon has taken several steps to keep employees safe at warehouses, including separating tables and chairs in break rooms and eliminating meetings between workers Please turn to page B2

Confusion Veils Loan Plan for Businesses

Hours before small businesses can apply for forgivable loans from the \$2 trillion financial relief package, some of the biggest U.S. banks aren't

By Ruth Simon, Peter Rudegeair and Amara Omeokwe

ready to handle an expected flood of applications from potential borrowers.

JPMorgan Chase & Co. told its small-business customers Thursday that it doesn't expect to start accepting loan applications on Friday. Bank of America Corp. plans to limit the loans to customers with existing deposit accounts and loans at the bank as of mid-February, according to people familiar with the matter.

Under the Small Business Administration's Paycheck Protection Program, part of the stimulus package signed into law last week in response to the Covid-19 pandemic, lenders would make available as much as \$350 billion in government-guaranteed loans to cover eight weeks of payroll and other expenses. Business owners can begin applying on Friday for the loans, which are forgivable if businesses keep their workforce largely intact and use the loans for eligible expenses such as rent and utilities.

Many details of the program remain unclear, which is complicating efforts by lenders to gear up for what is expected to be an onslaught of prospective borrowers at the end of this week. Among what lenders say are the unanswered questions are how much due diligence of borrowers is required and whether they will be able to sell these loans to create liquidity.

JPMorgan said in a statement that it is still awaiting guidance from the SBA and Treasury Department before making loans. A Bank of America spokeswoman said the bank could move fastest with its nearly one million small-business borrowing clients.

"We know for these businesses speed is of the essence," the spokeswoman said in a statement, adding that existing customers are Bank of America's "near-term priority." Please turn to page B2



Bonds for amusement park and mall American Dream in New Jersey plunged in March amid coronavirus concerns.

BRYAN ANSELM FOR THE WALL STREET JOURNAL

Municipal Bonds' Vulnerability Is Exposed in Market Breakdown

By HEATHER GILLERS AND GUNJAN BANERJI

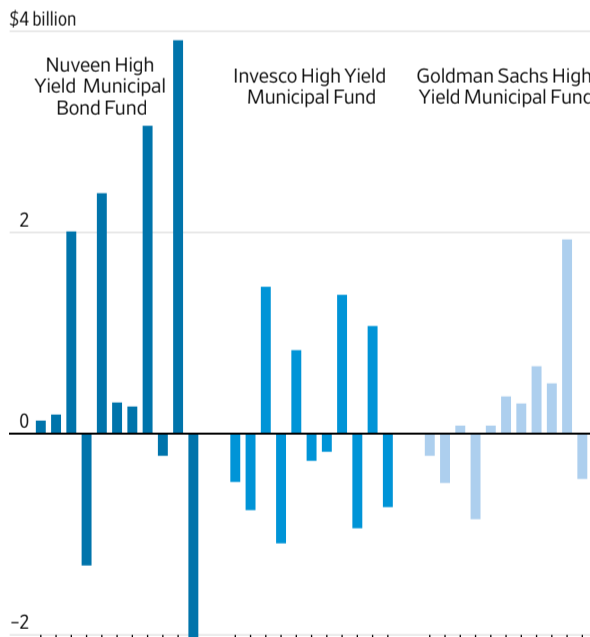
The coronavirus triggered a liquidity crisis in municipal bonds, but the volatility that resulted has been brewing for a decade.

Desperate sellers across most markets sold assets at deep discounts last month as the spreading coronavirus left investors fearful and hungry for cash. Perhaps no investment flipped from coveted haven to spurned hot potato as quickly as municipal bonds.

Prices have started to recover as U.S. lawmakers authorized the Federal Reserve to prop up a wide swath of state and local government debt. But the marketwide breakdown exposed a new vulnerability in the nearly \$4 trillion municipal market: a concentration of power and risk resulting from a fundamental shift in how muni bonds are bought and sold on Wall Street and on Main Street.

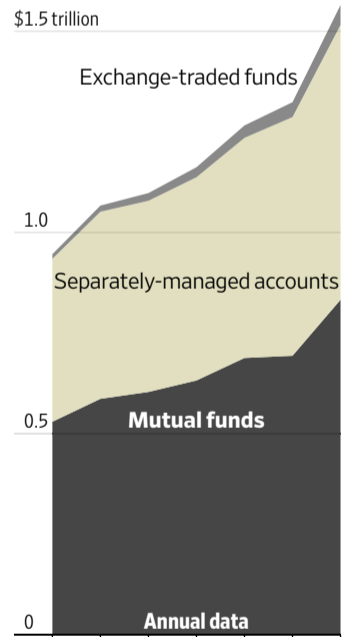
More money than ever is managed by a few financial behemoths that can swallow large chunks of debt at premium prices and don't shy away from risk. Meanwhile, the banks and brokers that trade munis have become less inclined to warehouse debt. That shift left the market

High-yield muni mutual fund flows*



*2020 data as of March 25. Funds represented are the largest high-yield muni mutual funds of the three biggest muni high-yield managers. Sources: Refinitiv (flows); Citigroup (separately-managed accounts); Federal Reserve (ETFs and mutual funds)

Assets of muni-bond funds and separately managed accounts



susceptible to extreme volatility when worried investors fled bond funds, triggering waves of forced selling with few other buyers willing to pay top dollar. Yields on 10-year bonds doubled in three days, a price drop never seen before, according to Refinitiv, and the S&P Muni-

Bond Index gave up more than a year's worth of gains. State and local governments were locked out of the debt market for days and investors who cashed out likely suffered tens of millions of dollars in losses. Yields rise as bond prices fall.

Powerful participants in municipal funds such as Nuveen LLC, BlackRock Inc., Goldman Sachs Group Inc. and Invesco helped the sector's record run last year. Now, outflows from those same funds helped fuel a record selloff in the historically Please turn to page B2

SEC's Trade-Analysis Tools Still Lag

By CEZARY PODKUL

The stock market is gyrating wildly but the Securities and Exchange Commission might not have a complete picture of what is going on.

A decade ago, a "flash crash" in the stock market shocked investors and drove the SEC to try to improve its ability to monitor unexpected swings in trading.

That effort has produced some disappointing results. Regulators spent millions of dollars on an interim database that has failed to provide accurate and timely data during some periods of turmoil, according to SEC documents obtained under a public-records request. A larger, more-detailed database

that was originally supposed to be completed in November 2019 has been delayed until 2022.

The interim system, known as Midas, short for Market Information Data Analytics System, was designed to give the agency "the same speed, ease, and reliability of data collection and analysis that is available to sophisticated market participants," the SEC stated in a 2012 contract procuring Midas from an outside vendor. The service gives regulators access to about a billion records Midas collects each day via proprietary data feeds from each of the 13 national stock exchanges, as well as consolidated feeds of best bids and offers across markets.

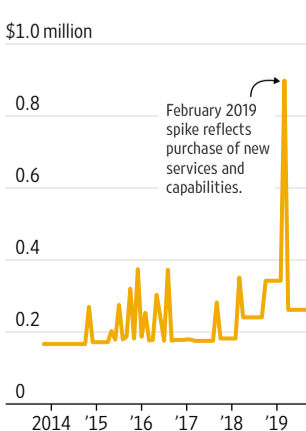
Internal SEC emails from the system's administrator show

that Midas has broken down at times when trading volumes surged or unusual trading roiled markets.

On Aug. 24, 2015, anomalous trading caused huge price swings in markets. As SEC staff tried to understand what had happened, Midas's data collection slowed to a trickle. Two days later, the SEC's Midas administrator said of the system's vendors: "They have yet to provide confirmation the data is 100% accurate. I continue to press them on this important issue."

On Feb. 27, 2018, Midas began to "intermittently drop" trading data from one of the major stock exchanges because of an issue "somewhere within Please turn to page B5

SEC's monthly cost for accessing granular market data via Midas



Notes: Invoices consolidated by month; Data as of August 2019 Source: Monthly Midas invoices from SEC

INSIDE



BUSINESS NEWS

Disney is furloughing employees across all divisions in its domestic operations as it struggles with fallout from the coronavirus pandemic. B3

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BUSINESS & FINANCE

Walgreens Sales Drop Off After Early Coronavirus Surge

By SHARON TERLEP AND MICAH MAIDENBERG

Pharmacy chain **Walgreens Boots Alliance Inc.** said U.S. store sales fell sharply in the final week of March, offsetting gains from an initial surge in demand as Americans rushed to stock up amid the spread of coronavirus.

The drop-off could have broader implications for U.S. retailers given that drugstores are among the few businesses permitted to operate even in places with the tightest restrictions, and the chain sells staples and medications in great demand amid the pandemic.

Walgreens provided an update on the pandemic's impact on business as it disclosed fi-

ancial results for the quarter ended Feb. 29, a period that preceded the start of widespread consumer stockpiling of food and other goods.

"The full impact of Covid-19 won't be known for months," Walgreens finance chief James Kehoe said in a call with analysts, referring to the disease caused by the virus. "The situation is quite fluid and we expect volatility."

Walgreens's shares fell 6.3%, to \$40.32 on Thursday, their lowest close since March 2013.

The Deerfield, Ill.-based chain generated stronger-than-expected sales during its latest quarter. It reported \$35.82 billion in sales for the quarter, up from \$34.53 billion a year earlier. Operating in-

come fell 19% to \$1.2 billion, in part because of reimbursement pressure on prescription drugs.

Earnings dropped to \$946 million, or \$1.07 a share, from \$1.16 billion, or \$1.24 a share, a year earlier. The company said it earned an adjusted profit of \$1.52 a share for the latest period, 6 cents more than analysts forecast.

In March, executives said, the end-of-month drop-off was most pronounced in communities where residents have been directed to stay home. Sales of beauty products and so-called seasonal items such as holiday decorations fell sharply, while sales rose for health-related products and staples.

Walgreens, in the midst of a restructuring program, is di-

verting funds intended to enable cost cutting to instead manage the coronavirus crisis. The company is paying bonuses to workers, increasing home delivery and shortening store hours. In the U.K., where Walgreens operates the drug-store chain Boots, the company has shut down most of its 600 optician centers.

Executives said the company is well-positioned to ride out the pandemic, though uncertainty grows if mass lockdowns continue beyond May. A planned share-buyback program will proceed as planned.

"We are confident this is a temporary situation," Mr. Kehoe said.

◆ **Heard on the Street: Diagnosis is murky for Walgreens.....B10**

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Amazon Hires 80,000

Continued from page B1 and managers that typically begin before each shift, according to workers. The company said warehouses with confirmed cases can be closed temporarily for deep cleaning and reopen once that process is over.

Amazon has secured an additional 450,000 canisters of disinfectant wipes and more than 50,000 hand sanitizers for its warehouse staff, according to a memo reviewed by the Journal.

Mr. Clark of Amazon said in a blog post that the company is in the process of distributing masks to workers, which will be available as soon as Thursday in some locations, with all facilities having masks by early next week. The company will donate any N95 masks it receives to health-care workers or will sell them

at cost, he said.

Amazon has rolled out several new policies in recent weeks. The company said employees who show symptoms or are diagnosed with Covid-19, or are in quarantine, are eligible for up to two weeks of paid sick leave. The company has also raised hourly pay for employees in the U.S. and Canada by \$2 through the end of April and allowed employees to take an unlimited amount of unpaid time off through the end of the month. Mr. Clark said Amazon expects to "go well beyond our initial \$350 million investment in additional pay, and we will do so happily."

The company is planning to conduct daily audits of the new health-and-safety measures, using cameras in its facilities and machine learning to monitor social distancing.

"With over 1,000 sites around the world, and so many measures and precautions rapidly rolled out over the past several weeks, there may be instances where we don't get it perfect, but I can assure you that's just what they'll be—exceptions," he said in the post.



The company plans to conduct daily audits of safety measures, using cameras and machine learning to monitor social distancing.



Walgreens said it is well-positioned to ride out the pandemic, though uncertainty grows if lockdowns continue. A store in Brooklyn, N.Y., last week.

Munis' Weakness Exposed

Continued from page B1 safe corner of the market.

Municipal-bond funds hemorrhaged \$28 billion last month through March 25, with more than half of that money flowing out of funds managed by those four asset managers, according to Refinitiv. Nuveen attempted to unload roughly \$700 million in munis in a single day, shocking a market where the majority of trades are \$50,000 or less, according to Municipal Securities Rulemaking Board data.

Those muni holdings had built up over the past decade as it got easier for investors to buy and sell munis. Money managers now control nearly \$1.6 trillion in munis through mutual funds, separately managed accounts and exchange-traded funds, according to data from the Federal Reserve and Citigroup.

To help satisfy investors' hunger for yield, some funds piled into risky debt, financing projects such as charter schools and nursing homes. As of February, five money managers control more than half of the assets in high-yield funds, according to Morningstar data.

But no manager dominated the competition for junk bonds like Chicago-based Nuveen. As

high-yield assets under management by muni mutual and exchange-traded funds more than doubled over the past decade to \$136 billion, Nuveen's holdings grew sixfold, Morningstar data show, making it the biggest high-yield muni money manager.

Nuveen, a subsidiary of asset manager TIAA, controls about 1-in-4 dollars in high-yield muni mutual and exchange-traded funds as of February, Morningstar data show. In 2018, Nuveen named John Miller, who ran one of the firm's first high-yield muni portfolios 20 years ago, as its new head of municipals.

When backers of a planned New Jersey amusement park and mall, American Dream, wanted to raise money about three years ago, Nuveen purchased \$105 million of the amusement-park bonds within days. Prices on the unrated bonds rose by about 10% over the next three months as Nuveen, flush with investors' cash, bought up more than half of the entire \$500 million of bonds. A far cry from the high-way and high-school construction bonds that make up the typical muni portfolio, the attraction includes one of the largest indoor ski hills in the Western Hemisphere. It opened last October, but its bonds plummeted in mid-March amid coronavirus concerns. The pandemic has led to the indefinite closure of the amusement park and mall.

Nuveen also reports holding at least a \$1 billion stake in an unrated train line connecting

Orlando, Fla., to Miami—known as Virgin Trains USA, or Brightline—about a third the total deal. The firm has accumulated about \$1.8 billion of city and school bonds issued by Chicago, which Moody's Investors Service rates as speculative grade.

When investors rattled by the spread of the coronavirus began pulling their money from muni mutual and exchange-traded funds in mid-March, high-yield funds lost 8% of their holdings to redemptions in two weeks.

Nuveen had net outflows of \$5.4 billion in March through the 25th, more than any other fund. The level of redemptions

The number of banks and brokerage firms trading munis fell 37% in 10 years.

surprised even Nuveen's Mr. Miller. He acknowledged that the accumulation of money in mutual funds contributed to the selloff but said the shift in sentiment was the paramount reason for the selloff. He said he still has confidence in his high-yield investments.

"The way people viewed the securities switched...in the blink of an eye," he said.

These outflows hit a market that has already condensed in recent years, as the number of banks and brokerage firms that trade munis fell by 37% over

the past decade, according to Municipal Securities Rulemaking Board data. Since the last financial crisis, major brokers have also significantly reduced the maximum amount of municipal debt they are willing to hold in inventory until new buyers materialize.

"There's nothing any dealer balance sheet can do when the mutual funds are getting \$12 billion of redemptions a week," said Patrick Brett, head of municipal debt capital markets at Citigroup.

The plummeting prices had ripple effects in the thinly traded muni market, where managers revise the value of their portfolios based on trades of similar securities. Chris Brigati, head of municipal trading at Advisors Asset Management, said his firm marked down the value of its holdings for more than a week during the recent tumult.

Calmed by Congress, muni selling has slowed for now, according to MSRB data. But with a vast chunk of the market sitting in mutual and exchange-traded funds that investors can easily exit, another shock could provoke further outflows, causing prices to plummet again, analysts and money managers said.

"If they're gobbling up the bonds on the way up, it's a two-edged sword," said Little Rock, Ark., investment adviser Edward Mahaffy, who has been managing municipal-bond portfolios for 35 years. "When people want to exit, the reverse is going to happen."

SBA Loan Program Confuses

Continued from page B1

Smaller banks also are unsure how to navigate the process. Maine Community Bank in Biddeford, Maine, has fielded inquiries about the loan program from more than 300 small businesses. Chief Executive Jeanne Hulit said the bank, which has about \$950 million in assets, doesn't have the information it needs from the government to ramp up lending.

"As a community bank, we want to support all of the small businesses in our communities," said Ms. Hulit. "But we need to wait for the lender application forms so we know what we have to provide in terms of documentation and procedures," she added. "Until we get that guidance from the SBA, we are on hold."

The Treasury Department and Small Business Administration, which are both working on the new program, didn't immediately respond to requests for comment on whether lenders would be required to collect credit memos or other kinds of credit information from borrowers. Late Thursday, the Treasury Department provided more instructions to lenders, but final ver-

sions of many forms needed to participate in the program weren't immediately available.

Megan Flynn, co-owner of M Flynn Jewelry in Boston, said she had inquired about the Paycheck Protection Program with two SBA-approved lenders, and was gathering documentation she might need to apply, such as payroll statements.

"We're prepared to really fight for it," said Ms. Flynn regarding the loan-application process. She hopes to use the funds to rehire three full-time workers and one part-time employee. "I don't think anyone is going to make [the process] easy for us," she added.

The new program includes a two-page borrower application that asks businesses to provide

their average monthly payroll, number of employees and other basic information.

In addition to the borrower application, the SBA requires lenders to fill out an application when making a traditional SBA-backed loan. As of Thursday afternoon, the Trump administration hadn't issued a final version of the additional lender application form for the new program. An SBA spokeswoman said the agency is revising the form.

A draft copy of the lender application asks for a "credit memo" that will support information about payroll, health-insurance costs and other key expenses. It also asks lenders to certify that "loan proceeds will be used for an eligible purpose."

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BUSINESS NEWS

Tesla Posts Delivery Surge but Is Silent On Virus's Impact

By TIM HIGGINS

Tesla Inc. said first-quarter deliveries of its electric vehicles rose 40% compared with a year ago, while not addressing how the coronavirus pandemic might hurt future sales.

Investors are eager to better understand how the Silicon Valley electric-car maker expects the global slowdown to affect Chief Executive Elon Musk's growth plans, which have called for deliveries to increase more than 36% this year compared with last.

Those ambitions to deliver more than 500,000 cars look to be in jeopardy as Tesla's lone U.S. factory in Fremont, Calif., sits temporarily idled because the local government has demanded nonessential businesses remain closed into next month.

Investors want to learn how Elon Musk plans to deal with the global slowdown.

The company on Thursday said it delivered 88,400 vehicles compared with 63,000 during the year-ago quarter when Model 3 compact-car deliveries were ramping up overseas.

Analysts surveyed by FactSet on average had predicted 89,000 vehicle deliveries during the period, a figure that was scaled back in recent weeks from 106,000 projected in January.

Tesla shares rose around 13% after it posted delivery figures.

Some analysts had been lowering their expectations for the first and second quarter. Still, several have questioned if overall expectations by Wall Street had remained too lofty, saying that some investors were privately whispering about a much lower

number for the first quarter. "We believe that these consensus numbers are artificially high/stale given the Covid-19 outbreak mid-quarter, and thus many of our peers have not reduced numbers yet to reflect the ensuing demand dynamics and the Fremont shutdown," Daniel Ives, an analyst for Wedbush Securities, warned investors on Monday. He expected Tesla to deliver 82,000 vehicles during the period.

As with most major auto makers, the first three months of the year are historically Tesla's worst. Last year's first quarter was especially troublesome, as the company struggled to begin delivering the Model 3 overseas for the first time.

Once those hiccups were overcome, the new sedan helped fuel a record 367,500 sales globally in 2019, and the company seemed headed for a banner year, with analysts predicting it could turn its first annual profit in 2020.

Before the global pandemic, Mr. Musk promised the sharp rise in deliveries, betting the arrival of the new Model Y compact sport-utility vehicle and opening of an assembly plant in China would continue to stoke growth. Deliveries from the China plant began late last year and first Model Y customer deliveries took place last month in the U.S.

On Thursday, Tesla said it had delivered a combined 76,200 Model 3s and Model Ys compared with 50,900 Model 3s a year ago. The combined sales of the larger Model S sedan and Model X SUV rose to 12,200 from 12,100.

While targeting dramatic growth, Tesla in January cautioned that the effects of combating the coronavirus in China might hinder the first-quarter results. That was before the virus began rocking financial markets globally and countries began shutting down daily life.



Disclosure of the inflated numbers erased \$5 billion, or 75%, of Luckin Coffee Inc.'s value on Thursday. One of its 4,500 stores.

Rival to Starbucks in China Says Staff Fabricated Sales

By JING YANG

Luckin Coffee Inc., an upstart rival to Starbucks Corp. in China that touted itself as the country's largest coffee chain by stores, said several employees fabricated much of its reported sales in 2019, the year the company went public on the Nasdaq Stock Market.

The Xiamen-based company on Thursday said an internal investigation found that its chief operating officer and several others fabricated transactions amounting to 2.2 billion yuan (\$310 million) from the second quarter to the fourth quarter of last year.

The disclosure marks a stunning comedown for Luckin, which was started by a Chinese entrepreneur in 2017 and went from startup to publicly listed company in less than two years, a rare accomplishment globally. The news erased more than \$5 billion, or 75%, from the company's market value on Thursday.

Barely one year after

Luckin's founding, the company was minted as a unicorn with a \$1 billion private valuation after raising funds from venture-capital investors. Its market capitalization topped \$12 billion in January this year, even though the company had yet to turn a profit.

Using mostly cash from venture-capital firms and other investors, Luckin expanded rapidly, opening more than 4,500 stores across China in a short span of time and overtaking Starbucks, which had 4,292 stores in the country as of December. Luckin used low prices and cheap delivery to sell coffee to millions of Chinese consumers, situating many of its stores close to Starbucks outlets in a fierce battle for market dominance.

The company's early backers included Singapore's sovereign-wealth fund GIC, BlackRock Inc. and state-backed investment bank China International Capital Corp., or CICC. However, Luckin's breakeven growth and mounting losses also drew skept-

ics, who questioned the sustainability of its business model.

Luckin went public in May 2019, raising a total of \$645 million in a U.S. initial public offering arranged by Credit Suisse, Morgan Stanley, CICC and other investment banks. Earlier this year the company raised another \$865 million by selling convertible bonds and additional stock. Some of Luckin's early investors sold out of their stakes when the company went public last year.

The company's American depositary shares climbed above \$50 apiece in January, not long after Luckin said it planned to roll out scores of branded coffee-vending machines at office buildings, airports, bus terminals and other locations.

On Thursday, those same shares finished at \$6.40, down \$19.80 on the day.

Luckin said it has suspended Chief Operating Officer Jing Liu and several employees who reported to him, after finding they had engaged in misconduct beginning in the second

quarter of last year that included "fabricating certain transactions" and substantially inflating certain costs and expenses.

The company said it has formed a special committee to look into the matter.

Luckin previously reported that net revenue for the nine months ended September 2019 totaled 2.93 billion yuan (\$413 million), up sharply from 375 million yuan for the same period in 2018. It had also previously forecast fourth-quarter sales of between 2.1 billion yuan and 2.2 billion yuan.

The company said Thursday that the 2019 figures could no longer be relied upon, and it is also reviewing other prior financial disclosures.

Earlier this year, U.S. short seller Muddy Waters said it was betting against Luckin's shares and circulated an anonymous report that alleged the company was inflating sales.

Luckin's auditors, Ernst & Young, didn't reply to a request for comment.



The company said last week that its domestic parks, including in Orlando, Fla., are closed indefinitely.

Disney to Furlough Employees Across All of Its U.S. Divisions

By ERICH SCHWARTZEL

LOS ANGELES—Walt Disney Co. is furloughing employees across all divisions in its domestic operations, as the world's largest entertainment company struggles with continued fallout from the spread of the coronavirus.

The company said only U.S. employees would be furloughed at this point but didn't say how many. Disney has more than 223,000 workers world-wide.

Nonessential workers will be furloughed beginning on April 19, making them eligible for compensation passed in the recent stimulus package. Those who have health

insurance through Disney will retain it.

Nearly every corner of Disney has been rocked by the pandemic's impact, but its profitable parks division has effectively shut down amid calls to socially distance from other people.

In a statement on Thursday, a Disney spokesman said the company had "no clear indication of when we can restart our businesses."

Park locations in Shanghai and Hong Kong were closed for weeks before the virus spread to the U.S. and forced the company last month to shut Walt Disney World in Orlando, Fla., and Disneyland in Anaheim, Calif.

Last week, Disney said it would keep its domestic parks closed indefinitely.

Outside its theme parks, Disney's other businesses have taken a severe hit.

With movie theaters around the world closed, would-be blockbusters like the company's "Mulan" and "Black Widow" have been postponed, and production of current movies has been shut down. The suspension of the National Basketball Association season has thrown plans at its ESPN sports network into flux. Disney stores have closed.

Disney stock, which was trading at about \$142 a share six weeks ago, has plummeted and closed Thursday at \$96.97.

JPMorgan CEO Goes Back to Work

By DAVID BENOIT

JPMorgan Chase & Co. Chief Executive James Dimon returned to work this week, a month after undergoing emergency heart surgery.

In a memo to employees, Mr. Dimon thanked Co-Presidents Daniel Pinto and Gordon Smith for running the bank in his absence. He is working remotely, along with most of the bank's executives, as the coronavirus pandemic sweeps through New York City.

"I have been recuperating well and getting stronger every day," he said.

Mr. Dimon has been gone from the nation's largest bank at a particularly tumultuous time in the markets and for the global economy.

On March 5, he was getting ready for work when he felt a pain in his chest and immediately went to the hospital. He underwent a procedure to repair an acute aortic dissection, an often fatal separation of tissues in the wall of the aorta,

the large blood vessel that carries blood from the heart to the rest of the body.

Mr. Dimon was released from the hospital the following week, the day before his 64th birthday. While he was recovering, Mr. Dimon kept close tabs on JPMorgan, according to people familiar with the matter.

On Wednesday, he joined a call with industry peers who have been coordinating on their responses to the market and economic turmoil, according to people familiar with the matter.

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PERSONAL TECHNOLOGY | By Nicole Nguyen

Videoconference Like a Professional



During the coronavirus crisis, those of us who can work from home are video chatting, a lot. If you've got questions, I've got answers.

General Tips

If your laptop gets loud or hot while chatting, unplug accessories and close applications. Try disconnecting external displays or charger. On some devices, they can cause temperatures to rise, prompting internal fans to spin.

Video chatting can be processor intensive. It's good to close any unnecessary browser tabs. I sometimes close Slack.

Can't hear anyone? You might be muted so unmute yourself. (No shame, I've made this mistake many times.) If you have a wireless headset or Bluetooth earbuds, make sure they're turned on and paired.

Elevate your laptop. Chin down isn't a good look. Prop up your laptop on books or a cookbook stand. Drink wine? Use two corks to lift the back corners of your computer.

Face the light. Make sure your window or lamp is in front of your face.

The hottest video-chat app right now is Zoom, but with popularity comes abuse.

What is Zoombombing and how do I stop it? Reports of video-chat crashers, or "Zoombombers," are on the rise. On March 30, the FBI issued a warning for video-teleconferencing hijacking, where intruders disrupt Zoom chats with expletives and pornographic images. There are a few effective ways for a host to avoid interruptions. First, in Settings or when you create a new meeting, opt to Generate Automatically. Don't use your Personal Meeting ID,



A Zoom meeting this week with Britain's prime minister and his cabinet.

which anyone with your unique 10-digit number could join at any time. And always require a meeting passcode.

Very important: Make sure you are the only person who can share your screen. In the meeting, tap the Share Screen button and select Advanced Sharing Options.

Once the meeting has started and everybody you invited is in, you can lock the room from the More menu.

Why do I look terrible on these calls? It's probably because you haven't gotten a haircut or put on makeup in a few weeks. (Me neither!) For a quick fix, enable Touch Up My Appearance, which gives your video a silky, soft-skin-smoothing focus.

How do I hide my messy house from co-workers? Easy: When you're in a meeting, click on the down arrow next to the Start/Stop Video icon and select Choose Virtual Background. Download some fun meme-inspired backdrops at zoommeeting-backgrounds.com or beautiful naturescapes from Unsplash. Just be aware, it doesn't work with all com-

puters and operating-system versions.

My audio or video won't work. Help! In preferences, click on the Video tab to preview your picture. In the Audio tab, you can choose your preferred microphone source and speaker. (Choose "Same as system" if you're switch-

Zoom's Touch Up My Appearance gives video a soft skin-smoothing focus.

ing between video-chat apps.) Before hosting or joining a meeting, test your audio and video at zoom.us/test.

You also might be muted. If so, you'll see a red line through a microphone icon on the bottom left. Long-press your space bar to cancel mute as you talk.

Do I have to download the app? If you have Google Chrome or Firefox, then no. When you click on a Zoom meeting link, there's an option to "Join from your

browser," in tiny letters below. Zoom's web product is not compatible with Safari for Macs.

Zoom via web browser gives you access to the meeting, but you don't get all of the bells and whistles. You can't turn on virtual backgrounds, for example.

For many with a corporate Google account (including us), the Hangout has become a meeting-room staple. Now, during the work-from-home mandate, it's been a go-to option.

Wait a minute: What's the difference between Google Hangouts, Hangouts Meet and Duo? Google has a confusing slate of video options right now. For regular Gmail users, there's Google Hangouts, which can be used to message and video chat other Google users. Duo is an entirely separate video-chat app that's end-to-end encrypted and intended for friends and family to catch up.

For companies and schools, there's Hangouts Meet, which is Google's supercharged, enterprise-only version of Hangouts.

Do you need a Google account? You need a Google

account to video chat on Hangouts and Duo. If you host a Hangouts Meet, however, you can invite anyone, even if they're outside of your organization and don't have a Google account. Just send them the link.

How do you start or schedule a Hangouts Meet?

If you have a corporate account, go to meet.google.com to start a meeting right away, or go to Google Calendar, create an event and choose Add Conferencing to auto-create a Meet link.

Can't hear? If you're having audio difficulties, just call in. You can dial into any Meet meeting using your phone.

From the Meet or Google Calendar app, tap the phone number under "Join by phone." The same is generally true for Zoom meetings.

There are many options for video chatting—too many to cover here.

One app that's quickly gaining popularity is Houseparty, a confusing-but-fun video-chatting platform that allows for more fluidity than the rest. When you open Houseparty, you're "in the house." Once you're in, anyone who is your friend can immediately start video chatting with you. And then, anyone of your friends—or your friend's friends—can "join" your room. Up to eight people can fit in one room.

It can get a little chaotic. Think co-workers suddenly mingling with exes. To prevent anyone else from joining, tap the lock icon at the bottom of the screen.

Houseparty can be a lot of fun, but the amount of notifications is dizzying. To turn them off, tap the smiley face on the top left of the screen, then Manage Notifications. Disable "Send out my notifications when I open Houseparty" and Get My Friends notifications.

SoftBank Terminates WeWork Stock Offer

By KOSAKU NARIOKA

SoftBank Group Corp. terminated an offer to pay up to \$3 billion for shares in office-space provider **WeWork**, depriving co-founder Adam Neumann of a potential windfall of nearly a billion dollars.

Tokyo-based SoftBank said Thursday its move wouldn't affect operations of the troubled shared-office company. SoftBank said it has committed \$5.45 billion in capital to WeWork since October 2019.

Mr. Neumann, former chief executive of WeWork parent We Co., had the right to sell up to \$970 million in stock to SoftBank as part of the October deal that led to his ouster from the company's board.

But SoftBank said conditions for completing the stock sale weren't met by the April 1 deadline. It cited "multiple, new and significant pending criminal and civil investigations" that began after the October deal in which authorities requested information about WeWork's financing activities and its business dealings with Mr. Neumann. SoftBank didn't say which authorities were investigating.

The WeWork board's committee of independent directors said it was "surprised and disappointed" by SoftBank's move and would "evaluate all of its legal options, including litigation."

WeWork's business of supplying office space has taken a hit during the coronavirus pandemic, which has led many people to work from home. SoftBank cited the pandemic as one of its reasons for terminating the share acquisition.

"SoftBank remains fully committed to the success of WeWork," said Rob Townsend, the Japanese company's senior vice president and chief legal officer.

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BUSINESS NEWS

Half of GE Aviation Workers Furloughed

By THOMAS GRUYA

General Electric Co. is furloughing half of the U.S. manufacturing workers in its jet-engine business for four weeks, citing growing pressure on the global aviation industry from the coronavirus pandemic.

The move, covering thousands of workers, comes just 10 days after the division said it would lay off about 10% of its U.S. workforce, or about 2,500 employees, in one of the first major job cuts by a large American manufacturer. At that time, GE also said the division would furlough up to half of its maintenance and repair employees for three months.

"We appreciate the commitment of all our employees during this difficult time, and we regret having to take this action," GE said Thursday. The furloughed workers, who work on commercial engines, will continue to get company-paid health benefits. The exact number of people affected wasn't disclosed.

The aviation division is GE's largest and most profitable. It makes and maintains engines for planes built by **Boeing Co.** and **Airbus SE.** In early March, GE said it froze hiring, canceled merit-based raises, trimmed nonessential spending and made cuts to its contingent workforce.

Thus far, GE's moves to lower labor costs in the aviation division have only been in the U.S., but additional moves could be coming in its overseas operations.

Last week, GE Chief Executive Larry Culp hinted at more cuts to come, saying the aviation division is working "with the appropriate parties to properly address its global workforce."

GE had about \$36 billion in cash at the end of 2019, along with \$35 billion in untapped credit lines, according to its annual report. Earlier this week, GE closed the sale of its biopharma division to **Danaher Corp.** for proceeds of more than \$20 billion.

GE had been restructuring its operations and trying to pull out of a slump caused by weak demand for its power-generation equipment and troubles in its GE Capital unit. In recent years, GE had slashed its quarterly dividend to a token penny a share.

Trump Sites Lose \$1 Million a Day

Pandemic empties family's resorts, casts doubt on lucrative sale of Washington hotel

The coronavirus outbreak is costing **Trump Organization** properties more than a million dollars in lost revenue daily and may have hurt the firm's chances of earning a record

By *Brian Spegele, Craig Karmin and Jenny Strasburg*

price on the sale of its Washington hotel, according to an analysis of industry data and people familiar with the deal talks.

The majority of revenues for President Trump's family business comes from travel and leisure, which have been hit hard by the forced closures and economic downturn caused by the pandemic. The situation could worsen because golf accounts for about half of the roughly \$440 million of income Mr. Trump reported in his latest government financial disclosure.

More than 500 staff at Trump properties in New York, Washington, Las Vegas and Florida have been laid off or furloughed, say people familiar with the

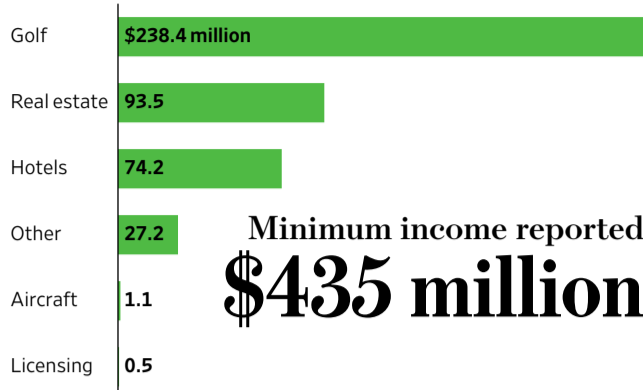
matter and federal disclosures. Several Trump hotels have been closed, and those still running have experienced dwindling occupancies. One day in March, the family's flagship Trump International Hotel in Washington had just 11 guests in its 263 rooms, according to an employee.

Officials from the Trump Organization and longtime lender **Deutsche Bank AG** have had informal discussions in recent weeks about easing or delaying loan payments by the company to the bank, according to a person briefed on the matter. The steps could be taken in the next three to six months and the talks included provisions in the loan agreements relating to exceptional situations. The talks were earlier reported by the New York Times.

The discussions are ongoing and have been part of a series of talks the Trump Organization sought with business partners, the person briefed on the matter said.

The outbreak also has derailed the organization's effort to sell its long-term lease on the Washington hotel, which is in the former Old Post Office building. With extensions, the lease from the federal government runs close to 100 years. The organization was negotiat-

Trump revenue sources in 2018



Note: The minimum income was used for sources where a revenue range was reported. Source: WSJ analysis of federal financial disclosures

ing a deal with two potential buyers for between \$320 million and \$350 million, according to people briefed on the matter, but those talks have stalled. At least one of the potential buyers was a consortium and both were hotel investors.

JLL Hotels & Hospitality's Jeffrey Davis, a senior managing director at the firm marketing the Washington hotel, said "preliminary offers" for the property ranged between \$300 million and \$400 million. "Both The Trump Organization and JLL look forward to re-engaging with all investors and the many

world brands who toured this incredible hotel once this pandemic is behind us," he said.

The family had hoped to raise as much as \$500 million in a sale, according to people familiar with their thinking. But at \$350 million, the deal still would have been the most-expensive hotel sale in Washington on a per room basis. People familiar with the sale process say a deal is unlikely until the impact of the pandemic becomes clearer.

"As we have done from day one, we are weighing all of our options," Eric Trump, who runs the organization with his

brother Donald Trump Jr., said in a statement. "Our main focus right now is to keep our amazing teams healthy and safe."

The Trumps' failure to close a deal could prove costly in other ways. The property, a short walk down Pennsylvania Avenue from the White House, is a hub of social activity among Republicans. If Mr. Trump isn't re-elected this fall, much of that business could dry up quickly, and the Trump name on the hotel could keep other potential customers away.

Trump properties in Florida, including Mar-a-Lago and the Trump National Doral Miami, as well as in Las Vegas are closed. "It's like a ghost town here," said Whitney Schneider, a Palm Beach, Fla., resident and member of Mar-a-Lago.

Mr. Trump's businesses are explicitly barred from taking any part in the roughly \$2 trillion rescue package.

The Doral is likely losing more than \$200,000 each day the resort is closed. Even the hotels that remain open, such as in Washington and New York, appear to be taking big losses, with those two properties together forgoing around \$300,000 or more in revenues each day.

—Justin Schek and Caitlin Ostroff contributed to this article.

Car Parts Suppliers Suffering

Continued from page B1

Some manufacturing in Michigan is deemed essential.

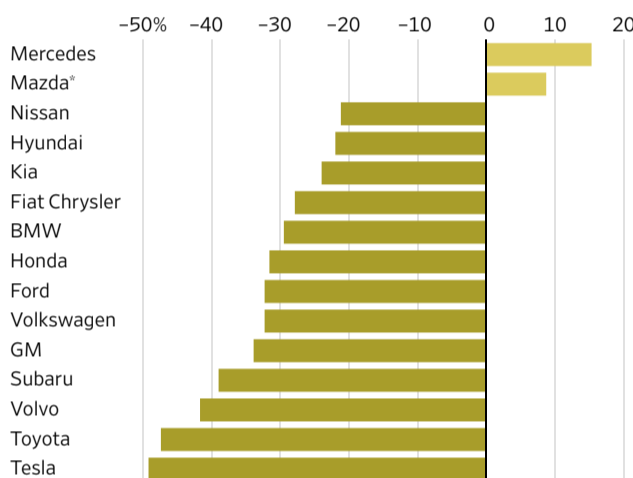
Figuring out how to navigate the uncertainty is like "trying to hit a curveball in the dark," Mr. Martin said. "If we're in this situation a month or two from now, it will be bedlam," he added.

So far, 42 of the 44 auto-assembly plants in the U.S. have been idled because of the virus outbreak, according to the Alliance for Automotive Innovation, a trade group.

Ford Motor Co. said Tuesday that it would extend its temporary plant closures in North American indefinitely, reversing an earlier plan to restart some by mid-April. Fiat Chrysler Automobiles NV and Toyota Motor Corp. also have extended their work stoppages into April.

Halting work at a major car plant almost immediately sets off a chain reaction, affecting hundreds of auto-parts suppliers and in turn their vendors,

Change from previous year in scheduled vehicle production in North America for the second quarter



Source: Wards Intelligence

which supply materials and smaller components.

Justin Whitmire, president of Southeastern Tool & Design Inc., a machine-maker near Volkswagen AG's assembly plant in Tennessee, said his company is still open and making equipment, but because the VW plant is temporarily closed, he isn't able to finish some work and receive payment.

He said he would have to consider laying off some of his 28 employees if work doesn't resume this summer.

The biggest threat facing

the car companies now is the risk that smaller parts-suppliers go under, said Mark Fields, Ford's former chief executive and a senior adviser at private-equity firm TPG Capital.

"The industry should probably be having that discussion with the government now to explain, 'If we're shut down beyond this date, it will be a problem for the supply base, which means it will be a problem for us,'" he said.

The average car consists of roughly 30,000 individual parts sourced to hundreds of



The average car consists of 30,000 parts sourced to suppliers.

suppliers.

A disruption at even one firm could have a cascading effect, ultimately having an impact on production at multiple assembly factories, industry analysts say.

Auto makers, including Ford, Toyota and Nissan Motor Co., say they are working with parts suppliers to ensure they can support them when their North American factories resume production.

A small number of suppliers have been able to land contracts to produce parts for

General Motors Co. and Ford as they rush to establish production of ventilators and other medical equipment. Fewer than 100 of GM's thousands of suppliers are involved in the ventilator effort, and some of those say the work has replaced only a sliver of the lost automotive business.

Some firms are working with lenders to adjust financing terms and borrow against future payments they expect to receive from customers.

—Mike Colias contributed to this article.

Regulator's Analysis Tools Lag

Continued from page B1

the Midas infrastructure," repeating a similar problem that had occurred two weeks earlier. Then, on March 1, the system suffered a hardware failure which "led to corrupt data in Midas," the administrator wrote.

Similar issues continued through last year, emails show. On Feb. 19, 2019, for instance, the collection of direct feeds from the New York Stock Exchange was delayed due to a networking issue.

Midas was born out of the infamous May 6, 2010, flash crash in U.S. stocks. The SEC also ordered the creation of an even more-detailed database that would help the agency zoom in on individual trades and trace them through Wall Street's plumbing. But that system, known as the Consolidated Audit Trail, has also faced challenges. Years later, it remains unfinished after missing its November target for completion and is now facing backlash in Washington and on Wall Street.

The result is that "the SEC still doesn't have a comprehensive view of the markets," said Tyler Gellasch, executive director of the Healthy Markets Association, a group of institutional investors and financial firms that has advocated for the completion of the Consolidated Audit Trail.

A spokeswoman for the SEC said Midas is a "unique tool" that enables more than 300 agency staff to "interact daily

with billions of trade and quote messages from multiple trading venues to enforce the securities laws and inform policy-making." She didn't describe how the data-analysis tool has fared recently, though the agency's Trading and Markets division has relied on Midas to monitor the historic market halts and re-openings of recent weeks.

Midas isn't the only tool at the SEC's disposal. The SEC spokeswoman said the agency has also adopted measures to help prevent future flash crashes, such as marketwide circuit breakers, limits to prevent stocks from trading outside specified price bands and rules requiring exchanges to strengthen the technology infrastructure of U.S. markets.

In 2012 the SEC hired a New Jersey-based technology and trading firm, Tradeworx Inc., to deliver the Midas system. That same year, the SEC also ordered stock and options exchanges to create the more-comprehensive Consolidated Audit Trail. Tradeworx, now known as **Thesys Technologies LLC**, later won that contract, too.

Eight years later, Thesys is nowhere to be seen on either contract. In January 2019, exchanges setting up the Consolidated Audit Trail notified Thesys they would fire the firm after it fell behind schedule delivering the project. By April, the firm had laid off 76 employees in its New York and South Carolina offices, state layoff notices show. In November, the SEC transferred its Midas contract from Thesys to another data provider, New York-based **MayStreet LLC**.

Thesys Chief Executive Mike Beller said the company "remains proud of the excellent work that went into creating and supporting the groundbreaking Midas system."

INTESA SANPAOLO

EXTRACT OF THE AMENDMENT TO THE NOTICE OF CALL OF THE SHAREHOLDERS' MEETING (pursuant to Article 125-bis, paragraph 1, of Legislative Decree 58/1998)

The Board of Directors of Intesa Sanpaolo, at its meeting on 31 March 2020, in compliance with the recommendation of the European Central Bank dated 27 March 2020 on dividend policy in the aftermath of the COVID-19 epidemic, decided to suspend the proposal regarding the dividend distribution to shareholders and passed a resolution to propose the allocation to reserves of net income for the financial year 2019 at the Ordinary Shareholders' Meeting convened for 27 April 2020, without prejudice to the proposed amount to be assigned to the Allowance for charitable, social and cultural contributions.

Item 1 of the Ordinary part on the Agenda is therefore amended as follows.

1. 2019 financial statements:
 - a) Approval of the Parent Company's 2019 financial statements
 - b) Allocation of net income for the year

All the remaining items of the Ordinary and Extraordinary parts as well as any further instruction and information are confirmed and reference is made to the supplement to the notice of call available on the website group.intesasanpaolo.com ("Governance"/"Shareholders' Meeting").

This amendment is published in the daily newspapers "Il Sole 24 Ore", "La Stampa", "Corriere della Sera", "Financial Times" and "The Wall Street Journal".

for the Board of Directors
The Chairman - Gian Maria Gros-Pietro

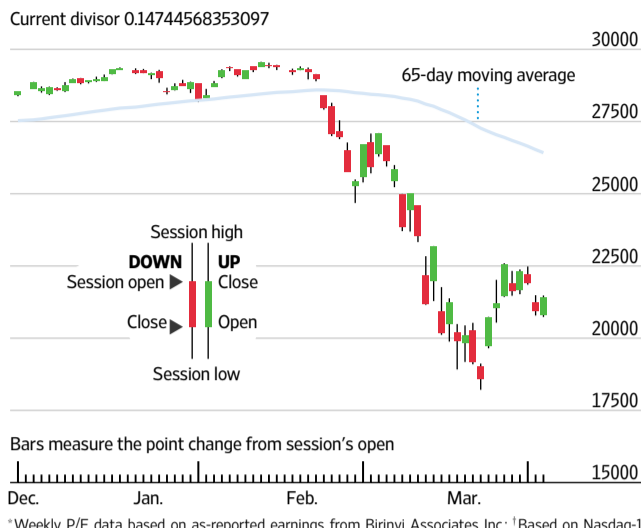
Intesa Sanpaolo S.p.A. Registered Office: Piazza S. Carlo, 156 10121 Torino Italy Secondary Registered Office: Via Monte di Pietà, 8 20121 Milano Italy Share Capital Euro 9,085,663,010.32 Torino Company Register and Fiscal Code No. 00799960158 "Intesa Sanpaolo" VAT Group representative Vat Code No. 11991500015 (IT11991500015) Included in the National Register of Banks No. 5361 ABI Code 3069.2 Member of the National Interbank Deposit Guarantee Fund and of the National Guarantee Fund and Parent Company of the banking group "Intesa Sanpaolo" included in the National Register of Banking Groups

MARKETS DIGEST

EQUITIES

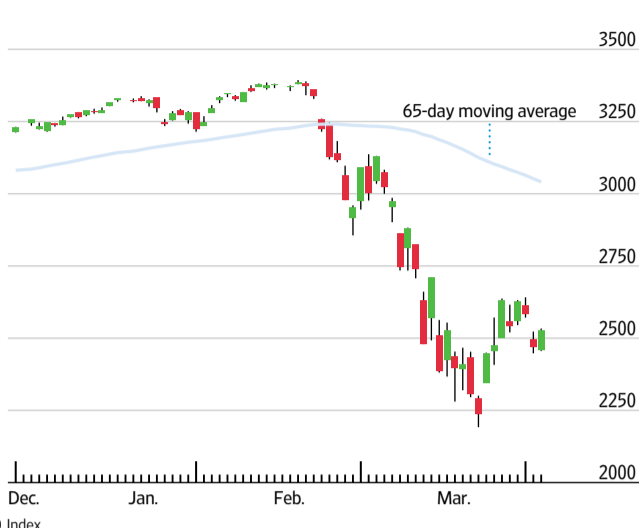
Dow Jones Industrial Average

21413.44 ▲469.93, or 2.24%
High, low, open and close for each trading day of the past three months.



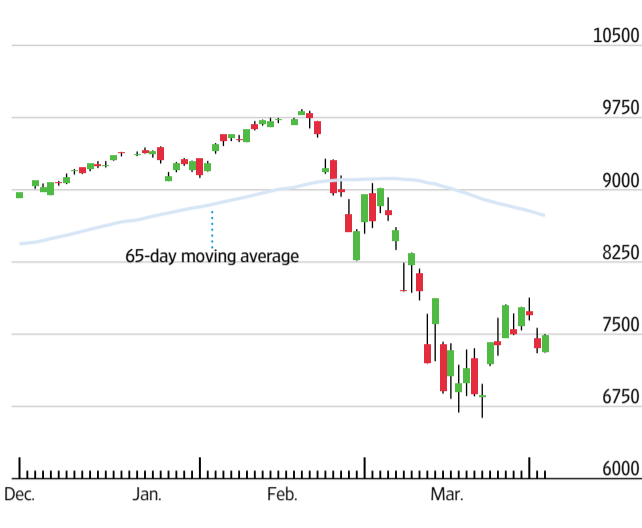
S&P 500 Index

2526.90 ▲56.40, or 2.28%
High, low, open and close for each trading day of the past three months.



Nasdaq Composite Index

7487.31 ▲126.73, or 1.72%
High, low, open and close for each trading day of the past three months.



Major U.S. Stock-Market Indexes

Table with columns for Index Name, High, Low, Close, Net chg, % chg, 52-Week High/Low, % chg, YTD, and % chg 3-yr. ann. Includes Dow Jones, Nasdaq Stock Market, S&P, and Other Indexes.

Late Trading

Most-active and biggest movers among NYSE, NYSE Arca, NYSE Amer. and Nasdaq issues from 4 p.m. to 6:30 p.m. ET as reported by electronic trading services...

Most-active issues in late trading

Table listing companies like SPDR S&P 500, T-Mobile US, iSh iBoxx \$ Invnt Gr Cp Bd, Carrier Global, TEGNA, Alerian MLP ETF, ING Groep ADR, and Caesars Entertainment with their respective price changes.

Percentage gainers...

Table listing companies like Fate Therapeutics, Tesla, Two Harbors Investment, Dave Buster's Ent, Spirit Airlines, Immunogen, Abercrombie Fitch, ION Geophysical, Invitae, and Tallgrass Energy with their percentage gains.

Trading Diary

Volume, Advancers, Decliners

Table showing market volume, number of advancers and decliners, and issues traded for NYSE and NYSE Arca.

International Stock Indexes

Table listing international stock indexes by region/country, including World, Americas, EMEA, Asia-Pacific, and various regional indices like Euro Stoxx, Nikkei, etc.

Percentage Gainers...

Table listing percentage gainers among international stocks, including EuroDry, Ampco-Pittsburgh, Penn Virginia, WPX Energy, ProPetro Holding, etc.

Most Active Stocks

Table listing most active stocks by volume, including Carnival, Luckin Coffee ADR, Velocity 3x Lg Crude ETN, PS Ult Bloomberg Crude, SPDR S&P 500, etc.

Percentage Losers

Table listing percentage losers among international stocks, including Luckin Coffee ADR, ProSh Ult Bloom Crude Oil, DB Crude Oil Double Shrt, Safe-T Group ADR, etc.

Volume Movers

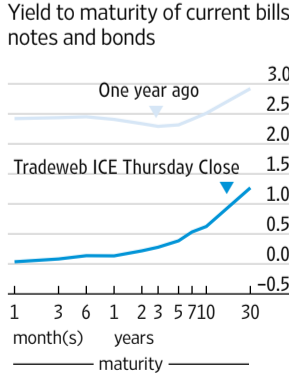
Table listing volume movers among international stocks, including Otis Worldwide, Carrier Global, iSh Currency Hdg MSCI UK, Franklin FTSE Asia xJapan, etc.

CREDIT MARKETS

Consumer Rates and Returns to Investor

Section containing U.S. consumer rates (Federal funds target, Prime rate, etc.), Selected rates (Bankrate.com avg, etc.), Treasury yield curve chart, and Corporate Borrowing Rates and Yields table.

Treasury yield curve



Forex Race



CURRENCIES & COMMODITIES

Currencies

Table showing U.S.-dollar foreign-exchange rates for various countries and currencies, including Americas, Europe, Asia-Pacific, and Middle East/Africa.

Commodities

Table showing commodity prices for DJ Commodity, TR/CC CRB Index, Crude oil, Natural gas, and Gold.

COMMODITIES

WSJ.com/commodities

Futures Contracts

Table with columns: Metal & Petroleum Futures, Open, High, Low, Settle, Chg, Open interest. Includes Copper-High, Gold, Palladium, Platinum, Silver, Crude Oil, Gasoline, Natural Gas, NY Harbor.

Table with columns: Agriculture Futures, Open, High, Low, Settle, Chg, Open interest. Includes Corn, Oats, Soybeans, Soybean Meal, Soybean Oil, Rough Rice, Wheat, Wheat (KC), Cattle-Feeder, Cattle-Live, Hogs-Lean, Lumber, Milk, Cocoa, Coffee.

Table with columns: Open, Contract, Low, Settle, Chg, Open interest. Includes Sugar-World, Sugar-Domestic, Cotton, Orange Juice, Ultra Treasury Bonds, Treasury Bonds, Treasury Notes, 5Yr. Treasury Notes, 2Yr. Treasury Notes, 30 Day Federal Funds, 10 Yr. Del. Int. Rate Swaps, Eurodollar.

Table with columns: Open, Contract, Low, Settle, Chg, Open interest. Includes Interest Rate Futures, Ultra Treasury Bonds, Treasury Bonds, Treasury Notes, 5Yr. Treasury Notes, 2Yr. Treasury Notes, 30 Day Federal Funds, 10 Yr. Del. Int. Rate Swaps, Eurodollar.

Table with columns: Open, Contract, Low, Settle, Chg, Open interest. Includes Japanese Yen, Currency Futures.

Table with columns: Open, Contract, Low, Settle, Chg, Open interest. Includes Canadian Dollar, British Pound, Swiss Franc, Australian Dollar, Mexican Peso, Euro.

Table with columns: Open, Contract, Low, Settle, Chg, Open interest. Includes Index Futures, Mini DJ Industrial Average, S&P 500 Index, Mini S&P 500, Mini S&P Midcap 400, Mini Nasdaq 100, Mini Russell 2000, Mini Russell 1000, U.S. Dollar Index, Japanese Yen.

Cash Prices WSJ.com/commodities

Thursday, April 2, 2020

These prices reflect buying and selling of a variety of actual or "physical" commodities in the marketplace—separate from the futures price on an exchange, which reflects what the commodity might be worth in future months.

Table with columns: Energy, Metals, Grains and Feeds, Fibers and Textiles, Fats and Oils. Includes Coal, Aluminum, Iron Ore, Steel, Wheat, Corn, Soybeans, Rice, Sorghum, Soybean Meal, Soybeans, Wheat, Wheat - Hard.

KEY TO CODES: A=ask; B=bid; BP=country elevator bids to producers; C=corrected; E=Manfra, Tordella & Brooks; G=ICE; H=American Commodities Brokerage Co; M=monthly; N=nominal; n.a.=not quoted or not available; R=SMI; Energy, S=Platts-TSI; T=Cotlook Limited; U=USDA; W=weekly; Z=not quoted. *Data as of 4/1 Source: Dow Jones Market Data

Exchange-Traded Portfolios | WSJ.com/ETFResearch

Table with columns: Symbol, Closing Price, Chg, YTD. Includes Schwab US TIPS, SPDR DJIA Tr, SPDR S&P MidCap Tr, SPDR S&P 500, Tech Select Sector, Utilities Select Sector, VanEck Gold Miner, Vanguard Info Tech, Vanguard SC Val, Vanguard SC Grwth, Vanguard Div App, Vanguard FTSE Dev Mk, Vanguard FTSE Em, Vanguard FTSE Europe, Vanguard FTSE AWX US, Vanguard Growth, Vanguard Hith Cr, Vanguard Divd, Vanguard Interm Bd, Vanguard Int Corp Bd, Vanguard MBS, Vanguard RealEst, Vanguard S&P500ETF, Vanguard ST Bond, Vanguard STCP Bd, Vanguard ST Div, Vanguard Total Bd, Vanguard Total Int Bd, Vanguard Total Stk, Vanguard Totl Wrld, Vanguard Value.

Borrowing Benchmarks | WSJ.com/bonds

Money Rates

Table with columns: Inflation, U.S. consumer price index, International rates, Prime rates, Policy Rates, Overnight repurchase, U.S. government rates, Discount, Notes on data, U.S. prime rate, Discount rate, Federal funds, Treasury bill auction, Secondary market, Other short-term rates, Weekly survey, Call money, Commercial paper (AA financial), Freddie Mac.

Bonds | WSJ.com/bonds

Tracking Bond Benchmarks

Return on investment and spreads over Treasuries and/or yields paid to investors compared with 52-week highs and lows for different types of bonds

Table with columns: Total return close, YTD total return (%), Index, Yield (%), Latest, Low, High. Includes Broad Market Bloomberg Barclays, U.S. Corporate Indexes Bloomberg Barclays, High Yield Bonds ICE BofA, U.S. Agency Bloomberg Barclays.

Global Government Bonds: Mapping Yields

Yields and spreads over or under U.S. Treasuries on benchmark two-year and 10-year government bonds in selected other countries; arrows indicate whether the yield rose (▲) or fell (▼) in the latest session

Table with columns: Country/Maturity, Yield (%), Spread Under/Over U.S. Treasuries, in basis points. Includes U.S., Australia, France, Germany, Italy, Japan, Spain, U.K.

Corporate Debt

Price moves by a company's debt in the credit markets sometimes mirror and sometimes anticipate, moves in that same company's share price.

Investment-grade spreads that tightened the most...

Table with columns: Issuer, Symbol, Coupon (%), Maturity, Current, Spread, Last week, Stock Performance. Includes Marathon Oil, MPLX, Expedia, Williams, Citizens Bank, HSBC Holdings, Canadian Natural Resources.

...And spreads that widened the most

Table with columns: Issuer, Symbol, Coupon (%), Maturity, Current, Spread, Last week, Stock Performance. Includes Aircastle, General Motors Financial, Sysco, Total Capital Canada, BPCE, Nordstrom, Tyson Foods, BP Capital Markets America.

High-yield issues with the biggest price increases...

Table with columns: Issuer, Symbol, Coupon (%), Maturity, Current, Spread, Last week, Stock Performance. Includes Intelsat Connect Finance, Western Midstream Operating, Nabors Industries, Occidental Petroleum, Hess Midstream Operations, Parsley Energy, USA Compression Partners, CGG Holding.

...And with the biggest price decreases

Table with columns: Issuer, Symbol, Coupon (%), Maturity, Current, Spread, Last week, Stock Performance. Includes TransDigm UK Holdings, Koppers, Venator Finance SARL, Realogy, Hertz, Beazer Homes USA, AMC Networks.

*Estimated spread over 2-year, 3-year, 5-year, 10-year or 30-year hot-run Treasury; 100 basis points=one percentage pt.; change in spread shown is for 2-spread. Note: Data are for the most active issue of bonds with maturities of two years or more

Sources: MarketAxess Corporate Bond Ticker; Dow Jones Market Data

MARKETS

Pace of Ratings Reductions Speeds Up

By SEBASTIAN PELLEJERO

Corporate bonds are being downgraded at breakneck speeds, demonstrating the threat posed to companies' balance sheets by the coronavirus crisis.

The pace of downgrades over the last two weeks was the fastest on record in one major corporate-bond index going back to 2002, according to BofA Global Research.

The index, known as the ICE BofAML U.S. Corporate Index, has suffered \$569 billion in downgrades since March 16, said Bank of America.

Credit-ratings firms downgraded a net \$560 billion of investment-grade corporate bonds in the index last month, the bank added. While total downgrades remained lower than at the same point during the financial crisis, the pace accelerated in recent weeks as ratings firms and investors reassessed the ability of borrowers to repay their debts.

Fears that the crisis will spur bankruptcies and a prolonged recession have helped drive the Bloomberg Barclays U.S. corporate investment grade index down 3.9% in the first quarter of 2020, the worst performance since the end of 2016. Analysts said there is still room for more companies to fall down the ratings ladder, with businesses closed and consumers stuck at home, despite the Federal Reserve's recent extraordinary efforts to support the corporate debt market.

"The Fed programs cannot stem the negative actions that credit rating agencies have already taken and will continue to take," said UBS senior credit strategist Barry McAlinden. "Downgrades are a normal part of an economic down cycle, and the anticipation for negative rating actions is a reason why [investment-grade bond] spreads are where they currently stand."

Investors are being compensated more to hold corporate bonds. Adjusted for options, the spread, or extra yield investors demanded to hold investment-grade U.S. corporate bonds in the Bloomberg Barclays index over Treasury bonds increased by 1.79 percentage points during the first quarter—a record, according to Dow Jones Market Data.

Investors watch downgrades because it is one sign of deteriorating conditions in the corporate sector. Many funds also can't hold debt below investment-grade, so downgrades could put added pressure on the debt market in an already difficult trading environment.

"A wave of downgrades would unquestionably cause disruption given the swell of new names into the high-yield market," said Mike Terwilliger, portfolio manager at Resource America. "The market would absorb the paper, but it would definitely bring a temporary downdraft."

Downgrades haven't stopped a deluge of new bonds being sold by investment-grade companies. A record amount was issued last week, and in recent days, some speculative-grade companies have joined in. After Yum Brands Inc. completed the first high-yield bond sale in nearly a month on Monday, more have followed. Sales by aerospace manufacturer TransDigm Group Inc., fast-food operator Restaurant Brands International Inc. and Tenet Healthcare Corp. were expected to close this week.

—Sam Goldfarb contributed to this article.



DANIEL ACKER/BLOOMBERG NEWS

Energy Sector Kick-Starts Stocks

Stocks rose on signs of potential easing in the oil-price war between Saudi Arabia and Russia, raising hopes for the battered energy sector.

By Karen Langley, Joe Wallace and Chong Koh Ping

Major indexes pushed higher after President Trump suggested on Twitter that talks between the two feuding nations could lead to a cut in oil production.

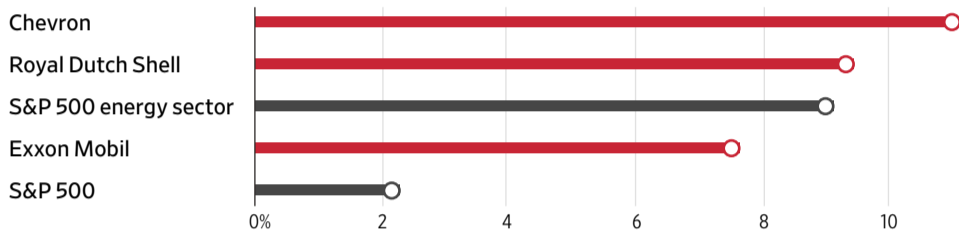
Saudi Arabia is willing to consider massive oil-supply curbs as long as other nations join the effort, The Wall Street Journal reported.

The signs could recover some of their recent declines bolstered energy shares and the stock market more broadly, after weeks of punishing losses as the coronavirus pandemic slows economic activity.

The Dow Jones Industrial Average gained 469.93 points, or 2.2%, to 21413.44. The S&P 500 added 56.40 points, or 2.3%, to 2526.90, and the Nasdaq Composite rose 126.73 points, or 1.7%, to 7487.31.

Crude prices leapt on hopes for a truce in the dispute.

One day moves, Thursday



Source: FactSet

Brent crude oil, the global benchmark, surged 21% in its largest one-day percent gain on record, based on data going back to June 1988.

Stock gains were broad, with all 11 sectors of the S&P 500 ending the day in positive territory.

The energy group led the rally, rising 9.1%. Exxon Mobil shares rose \$2.87, or 7.6%, to \$40.40, and Chevron shares gained \$7.56, or 11% to \$76.12.

President Trump is meeting with the heads of some of the largest U.S. oil companies on Friday to discuss measures to help the industry, The Wall Street Journal reported.

Market sentiment was also buoyed by a report that China plans to buy crude for its strategic reserves, analysts said.

"The substantial decline in oil price set off by the Saudis ramping up their production

and ending ties with Russia was the black swan within the pandemic black swan which further put pressure on the overall market," said Justin Kelly, portfolio manager of the MainStay Winslow Large Cap Growth Fund. "The market is correct to rise on that tweet, because the economic damage to the energy sector has been substantial."

A combination of eroding demand and a flood of new supply recently pushed U.S. crude-oil prices close to their lowest level since 2002. Even with Thursday's surge, Brent is down 55% this year.

The rise in stocks came after data showed a surge in the number of Americans filing jobless claims, a sign of the deepening impact of the coronavirus pandemic on the U.S. economy.

A record 6.6 million Ameri-

cans applied for unemployment benefits last week, roughly double the number from two weeks ago.

The American labor market has been hit hard as measures to contain the outbreak have restricted business activity in large parts of the economy.

"The jobless numbers are certainly bad, but everyone already expected that," said Bill Callahan, investment strategist at Schroders. "At this point there's a lot of bad news already priced into many of the stocks, so the news flow from here will have to get much worse to see significant selling going forward."

World-wide confirmed cases of the coronavirus surpassed one million Thursday, with just under a quarter of the global total in the U.S., according to data compiled by Johns Hopkins University.

Hospitals across the country are preparing for an influx of patients amid shortages of supplies including beds, ventilators and masks.

Investors will continue to focus on any new data showing the rate at which the coronavirus is spreading. That will help shed light on the extent of the economic damage from the pandemic and the efforts to control it.

"We keep getting told that the next few weeks are going to be really, really tough," said Tom Stringfellow, president and chief investment officer at Frost Investment Advisors. "That doesn't set the tone for a positive, sustainable market. It sets the tone for what will be possibly a very volatile market."

Overseas, the Stoxx Europe 600 index edged up 0.4%. At midday Friday in Tokyo, Japan's Nikkei was up 0.3%, while South Korea's Kospi was up 0.5%. S&P 500 and Dow Jones futures were both down about 0.7%.

U.S. government bonds were little changed. The yield on 10-year Treasury notes slipped to 0.624%, from 0.630% Wednesday. Yields drop when bond prices climb. Gold, which is also considered a haven, climbed 3%.

Bonds Outperform in the Battle of Returns

By CAITLIN MCCABE

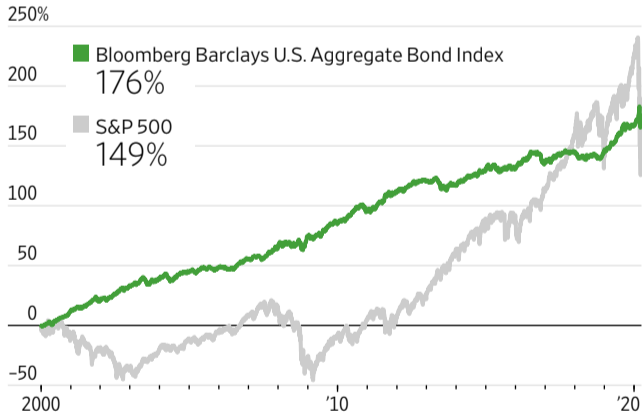
Bonds have pulled away from stocks in the race for returns since the turn of the century.

Since the close of trading on Dec. 31, 1999, the Bloomberg Barclays U.S. Aggregate Bond Index, known as the Agg, has netted investors a cumulative total return of 176% through Wednesday, according to FactSet.

The benchmark S&P 500 stock index, in contrast, has risen 149% in the century to date on a total-return basis, which reflects price gains plus periodic payments such as interest and dividends. While the S&P gained about 2% Thursday, that wouldn't be enough to close its 21st-century gap with bonds.

The outperformance of the Bloomberg Barclays index, considered the leading bond-market investment benchmark, underscores the extent of the recent carnage in stocks. The S&P 500 suffered its fastest-ever fall from a record to a bear market last month as con-

Return including dividends



Note: Through Wednesday
Source: FactSet

cerns over the economic fallout from the new coronavirus swelled. The index is now down 25% from its Feb. 19 high. Declines some days have been so sharp that rarely used circuit breakers have halted trading across the entire market.

Bond prices, on the other hand, have surged as investors scramble for haven assets. Investors have poured record sums into bond funds in recent

weeks, while continuing to pull money from stocks, Bank of America data show. The yield on the 10-year U.S. Treasury note, which moves inversely to prices, recently plummeted to a record low.

"I've been hearing for decades how returns in bonds can't continue to be positive because of low interest rates," said Kathy Jones, chief fixed-income strategist at the Schwab

Center for Financial Research. "But the truth is they just keep delivering positive returns."

"Not only is [this] a good eye opener that bonds have delivered better returns, but they have also done so with lower volatility," she added.

The coronavirus pandemic has turned life upside down in the U.S., where states are on lockdown and millions of Americans have been ordered to stay home. Jobless claims have soared and factories have slashed output. Goldman Sachs Group Inc. this week issued new estimates that the U.S. economy could shrink an annualized 34% in the second quarter—far more severely than its estimate only weeks ago.

The projections mark a contrast from just months ago when economic growth was expected to pick up and analysts projected the long-running bull market had more room to continue.

This time last year, the S&P 500 had returned a cumulative 183% since the start of the century. Meanwhile, the benchmark bond index, which tracks

government debt, mortgage debt and corporate debt, among other securities, returned 152% to investors.

To be sure, greater returns from stock indexes have still been possible lately: The Nasdaq Composite, as of Wednesday, returned 377% since September 2003, when total return data for the index became available, according to FactSet. The Dow Jones Industrial Average has also fared better than the bond index in the century to date, offering returns of nearly 196%.

A flight from stocks isn't atypical during times of crisis as investors try to minimize their risk. The Bloomberg Barclays bond index outperformed the S&P 500 over various trailing periods during the financial crisis and other periods since 2000.

"If you go back through time...I would say, yeah, typically, the Agg will deliver positive returns," Ms. Jones said. "Anytime we get into a stock market that has hit a major decline...you would probably find that is still the same trend."

The First U.S. Actively Managed ETF Begins Trading

By JUSTIN BAER

American Century Investments on Thursday launched the first of a new flavor of U.S. exchange-traded funds aimed at reviving investors' interest in stock-picking managers.

American Century's Focused Dynamic Growth and Focused Large Cap Value ETFs, which pick stocks without disclosing their daily holdings to help protect their managers' trading strategies, opened at 9:45 a.m. New York time Thursday on Cboe Global Markets's electronic stock exchange. They began trading within minutes, and closed the day with nearly 4,100 and 2,000 shares traded, respec-

tively.

Their debuts produced trading volumes that were roughly in line with those of many new ETFs, said Laura Morrison, CBOE's head of global listings. Both funds had an average bid-ask spread, or the gap between the price buyers are willing to pay and what other investors are willing to sell, of 10 cents a share, according to Ed Rosenberg, head of ETFs at American Century.

Focused Dynamic Growth, whose ticker is FDG, closed at \$38.43, up from \$37.91 at its open. The fund invests primarily in technology and consumer-product companies. Focused Large Cap Value, or FLV, rose to \$39.41 from \$38.38. It

focuses on large stocks trading at a discount.

The funds both use a model devised by Precidian Investments.

Precidian is one of a handful of firms that had won securities regulators' permission to roll out its take on a product many active managers hope will help reverse the flow of client money out of stock-picking funds and into low-cost investments that track popular market benchmarks, including the S&P 500 index.

Investors' interest in index funds surged in the past decade with the mounting popularity of the ETF, which trades on exchanges like stocks but is

cheaper, more transparent and more tax-advantageous than mutual funds.

A handful of active managers had sought for years to win approval to roll out funds that feature those same benefits while also shielding their investors' strategies from other traders. They first broke through in May 2019, when the Securities and Exchange Commission approved the Precidian design.

Precidian has licensed its model to a number of managers, including American Century, a Kansas City-based manager controlled by the Stowers Institute for Medical Research.

Other managers will soon

join American Century in launching similar ETFs. Securities regulators have given the Cboe clearance to launch a fund overseen by ClearBridge Investments, an asset manager owned by Legg Mason Inc. And last week JPMorgan Chase & Co. sought regulatory approval for its own active ETFs, Ms. Morrison said. Both firms also use the Precidian model.

Legg Mason also is an investor in Precidian. Fidelity Investments, T. Rowe Price Group Inc., Natix Investment Managers and Blue Tractor Group also have won approval to pursue active ETFs based on their own proprietary models.

AUCTION RESULTS

Here are the results of Thursday's Treasury auctions. All bids are awarded at a single price at the market-clearing yield. Rates are determined by the difference between that price and the face value.

FOUR-WEEK BILLS	
Applications	\$244,211,708,100
Accepted bids	\$83,894,318,700
* noncompetitively	\$94,008,000
** foreign noncompetitively	\$0
Auction price (rate)	99.993000 (0.090%)
Coupon equivalent	0.091%
Bids at clearing yield accepted	3.2%
Cusip number	9127962N4
The bills, dated April 7, 2020, mature on May 5, 2020.	

EIGHT-WEEK BILLS	
Applications	\$173,824,556,300
Accepted bids	\$62,920,956,300
* noncompetitively	\$192,145,300
** foreign noncompetitively	\$0
Auction price (rate)	99.985222 (0.095%)
Coupon equivalent	0.096%
Bids at clearing yield accepted	2.00%
Cusip number	9127962P3
The bills, dated April 7, 2020, mature on June 2, 2020.	

HEARD ON THE STREET

FINANCIAL ANALYSIS & COMMENTARY

China Is Tiptoeing, Not Roaring Back, From Virus Crisis

The recovery will be tough because of lingering damage and fears of a secondary outbreak

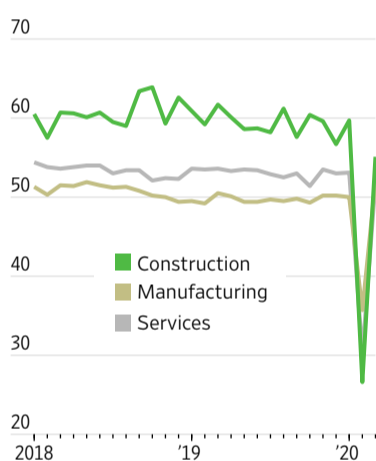
As the U.S. and Europe confront the bitter toll of the new coronavirus, Chinese citizens are tiptoeing back to their normal lives. A return to the precrisis economic status quo, however, remains far off.

As both the official purchasing managers index and a competing private one produced by Caixin showed this week, China's economy began growing again in March. But the uptick is coming from a very low base and economists still believe China's economy contracted about 10% year over year in the first quarter. Moreover, although the country appears to have successfully slowed the spread of the virus through some draconian measures that had a jarring impact on the domestic and world economies, its impact is lingering in important ways—particularly for consumers and exporters.

It is important to understand that the impressive “V-shape” of the PMIs doesn't mean China is experiencing a V-shaped recovery where everything bounces right back to normal and businesses make up all of February's lost ground in March.

PMIs measure month-over-month changes, so what you have is a catastrophic fall in February followed by a very modest rebound from the trough in March.

Chinese official purchasing managers' indexes



Numbers above 50 indicate business expansion.

That said, there are grounds for limited optimism.

Importantly, the property market is showing signs of life. After a very rough mid-March, average property sales in 30 major cities have moved back up to around 40,000 to 50,000 square meters a day over the past several days, according to data from Goldman Sachs. That is roughly comparable with 2018 and 2019 levels. Returning vigor in the property market is critical both for global commodity markets and for China's financial and social stability. Property developers are among the most indebted Chinese firms and construction companies employed more than 50 million workers in 2019.

Less encouraging are signals from consumers more broadly, who now drive the majority of China's growth. A Morgan Stanley online survey of 2019 consumers in 19 provinces last week found that while most respondents—86%—were leaving the house for work, most were still reluctant to go out to shop, eat or socialize. And 69% said they would go out for essentials only, down from 75% in early March—still extremely high.

That level of caution may be hard to overcome as long as both citizens and the government remain worried about a secondary outbreak.

Last Friday, Beijing ordered all of the nation's movie theaters to close again after a handful reopened. And a small county in Henan province Tuesday found itself locked down again due to fears about a renewed outbreak.

All of this comes as Chinese factories—and their employees—will soon be feeling the hit from falling demand overseas. China is back to work, but without a real end to the epidemic, both at home and abroad, a return to normalcy may remain elusive.

—Nathaniel Taplin



As companies make claims against business-interruption policies, insurance firms are coming under the spotlight.

Insurers Give Peek at Future

The pandemic will change what society expects from companies

Among Covid-19's many victims is likely to be the already frail concept of shareholder supremacy. Investors are right to be nervous about the insurance sector in particular.

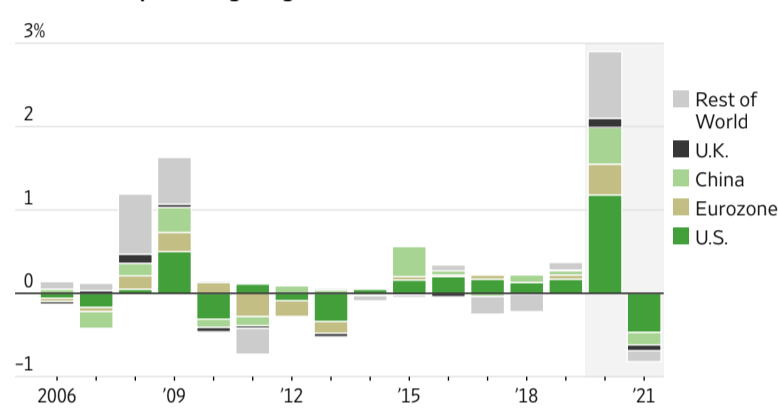
As companies of all sizes shut their doors and make claims against their business interruption policies, insurers are coming under the spotlight. Unsurprisingly, few documents explicitly detail how they will deal with this unprecedented pandemic, creating gray areas that insurers and the policyholder will view differently. Claims will be in the “many billions of dollars, if not trillions,” according to Ben Lenhart of law firm Covington.

Over the coming months and years these claims will work their way through settlements, arbitration or the courts. But governments are already getting involved. Four U.S. state legislators and a U.K. government committee are all considering both what type of financial support to offer insurers and how to compel or force the companies to be generous with their customers.

Insurance has underperformed in the current crisis. On both sides of the Atlantic the sector is down about a third this year, compared with 24% for the S&P 500 index and 25% for the Stoxx Europe 600.

Governments have committed trillions of dollars to help businesses and citizens cope with the economic fallout from the pan-

Change in cyclically adjusted primary fiscal balance as a percentage of global GDP



Note: 2020 and 2021 are projections
Source: UBS

dem. Big companies with a role to play in the recovery are expected to do more than just maximize shareholder returns. This week, European banks deferred billions of dollars in dividends, yielding to pressure from their regulators. Unfortunately, most missed the public-relations opportunity to voluntarily cut senior executives' pay.

The old creed of profit maximization was already on its way out. Last summer, 181 global chief executives signed up to a new business model that prioritizes more than profit and shareholder returns. Mainstream investors and customers were increasingly asking companies to consider, report and target

such things as climate action and social goals such as living wages. Decarbonization may fall down the to-do list in the face of the Covid-19 death toll and oil at \$20 a barrel, but social concerns will likely remain in focus as economies lurch to a stop.

Serving customers and serving shareholders are corporate goals that should ideally be in long-term alignment. But it may not seem that way in the months ahead, particularly for sectors like insurance. After a period of massive state intervention, many companies will need to temper their pursuit of shareholder returns or risk a damaging backlash.

—Rochelle Toplensky

Diagnosis Is Murky, Even for Walgreens

Stability in commerce is hard to find these days. At the moment, not even large pharmacy chains can offer it, as Thursday's business update from **Walgreens Boots Alliance** makes clear.

In the fiscal second quarter, which ended Feb. 29, Walgreens booked \$35.8 billion in sales and earned \$1.52 a share on an adjusted basis. Those results were up 3.7% and down 7.3% from a year ago, respectively, topping analyst expectations. The company generated \$2.5 billion in free cash flow in the first six months of its fiscal year.

That quarter predates the havoc wrought by the coronavirus in the U.S. and U.K., of course. Walgreens said it is unable to forecast the rest of the fiscal year's results amid the turmoil.

The company's prior guidance had called for similar adjusted earnings as fiscal 2019, when it earned \$5.99 a share. Shares fell 6.3% Thursday.

Part of the reason is a topsy-turvy start to the third quarter. Comparable retail sales in the U.S. were up 26% in the first three weeks of March and fell sharply over the rest of the month.

Pharmacy sales followed a similar pattern, as did the U.K. business as a whole.

Some high-performing stores, like those on the Las Vegas Strip, have experienced major declines in foot traffic.

There is uncertainty with the cost structure as well. Walgreens has deferred its cost-management program and postponed investments such as a new software system in its stores.

The company has temporarily expanded benefits for some employees and is offering free home delivery for online purchases and

prescription refills.

The good news for Walgreens shareholders is the company should be able to find its footing. Such extreme sales volatility likely won't persist, even in an unprecedented operating environment. The stock now trades at less than seven times fiscal 2019's adjusted earnings and less than 10 times earnings, according to generally accepted accounting principles.

The shares also yield more than 4%, and payouts this fiscal year have been fully covered by free cash flow.

Consumers will still buy essential groceries and medication, no matter how bad the economy gets. However, investors certainly should take notice of the sales volatility, whether or not they own the stock.

After all, if the local drugstore can't offer investors a reasonable prediction of what the coming months will look like, it is unlikely any other retail establishment will be able to do so either.

—Charley Grant

Walgreens Boots Alliance share price



Source: FactSet

OVERHEARD

It could be you!

The chances of winning a huge national lottery payout are abysmal, but the coronavirus pandemic has made the game slightly more interesting for the time being. The Powerball Product Group, which administers the Powerball lottery in 45 states plus Washington, Puerto Rico and the U.S. Virgin Islands, said Thursday that stay-at-home measures have reduced the number of people purchasing tickets, forcing it to eliminate guaranteed \$10 million increases in each successive jackpot that isn't won. Previously the group cut its minimum jackpot from \$40 million to just \$20 million.



But for a limited time only, prizes on offer reflect a pre-pandemic world. The drawing scheduled for Saturday is \$180 million and, if nobody wins, it will go up to \$190 million on Wednesday. Normally large jackpots attract more players and increase the chances of having to share the proceeds. The probability of that happening is much lower now.

But then there are other considerations. Some have calculated that the odds of dying in a car accident on the way to buy a single ticket may be higher than choosing the winning one. Add in the chances of catching something while at the store and it is probably best to sit this one out.

Jobs Picture Is Worth an Entire Economy Outlook

The monstrous increase in jobless claims gives some sense of how hard the hit to the U.S. economy from the coronavirus will be. Recognizing the depths of the problem is important.

The Labor Department on Thursday reported the number of U.S. workers filing new claims for jobless benefits last week rose to 6.6 million from 3.3 million a week earlier. That dwarfed the 665,000 hit in the worst week of 2009, as well as economists' median forecast of 3.1 million—not that forecasts are what count most right now.

What counts most is knowing as much as is possible what is happening on the ground. Weekly jobless claims are the highest-frequency comprehensive data there is on the job market.

They also give some sense of how many businesses must have shut their doors as a result of ef-

orts to halt the virus's spread or have laid employees off as demand for products and services has dried up. For policy makers and elected officials trying to craft a response to the economic crisis the health crisis has set off,

What counts most is knowing as much as is possible what is happening on the ground.

that matters.

The claims figures in the weeks to come will be bad as well. More businesses are shutting down operations, and more businesses that have already shut down are laying off workers to pay the bills. The effect of those shutdowns also are

reverberating through supply networks, and that, too, will translate into lost jobs.

The other thing to watch will be continuing claims—the total number of people receiving regular benefits—which are reported with an extra week's lag. In the week ended March 21, these jumped to 3.03 million from 1.78 million a week before. In next Thursday's report, these will likely have exceeded the May 2009 record of 6.64 million.

When these continuing claims figures finally begin to decline, it will be a sign that businesses are starting to raise their gates again and call their employees back to work. It will be the surest sign that the recession is ending and that a recovery is at hand. What sort of recovery it will be will depend on how many of those businesses are left standing.

—Justin Lahart



Loretta Lynn
Her childhood in the holler was fodder for her future. **M8**

MANSION

\$3 Million
A renovation adds modern luxe to a tired Houston estate. **M3**



Ritz-Carlton Residences, Miami Beach, gave artist-in-residence Magnus Sodamin use of a 300-square-foot studio.



Painting Is Drawing Buyers

Homeowners are enjoying new works in their buildings, learning to paint and getting advice on their own art collections, as luxury developers add a touch of glamour to their complexes by luring artists to live and work on site



Units range from \$2 million to \$40 million.



Top: Artist-in-residence Magnus Sodamin holding a workshop in his studio with the Rosenhaus siblings, Colton, Bronson and Aubrey, and, right, carrying his piece 'Blood Banana.' The wall painting in the common area is by Feng Lianghong. Bottom: The Ritz-Carlton Residences, Miami Beach, and, right, Cassandra Hall with her children, the Rosenhauses.

By AMY GAMERMAN

Aubrey Rosenhaus lives at the Ritz-Carlton Residences, Miami Beach, in a four-bedroom duplex that her parents bought for \$2.81 million in September. The 13-year-old's new home has lots of fun features, including a rooftop pool deck, a movie theater and a 33-foot motorboat reserved for residents. But her favorite amenity is the Ritz-Carlton's gleaming art studio and its artist-in-residence, painter Magnus Sodamin.

"We would schedule these amazing classes every Wednesday. Magnus would watercolor with us," said Aubrey, who attended the classes with

her brothers, Bronson, 7, and Colton, 5. "He has a bunch of his art hanging up, so when I don't know what to paint I look at one of his paintings."

Mr. Sodamin, 32, who creates vivid, oversize paintings inspired by south Florida's lush vegetation, enjoyed working with the kids in the Ritz-Carlton's Piero Lissoni-designed art studio until late March, when he began staying home out of concern for the coronavirus. "It's really clean, so it's like, I had to practice being clean," he said, of the 300-square-foot studio.

The newest weapon in luxury real estate's amenities arms race is a paint brush. Developers are forging partnerships with art academies, art consultants and working artists to provide a range of aesthetic

experiences for their residents, including watercolor lessons, behind-the-scenes gallery tours, and advice on collecting and installing art. Some are even letting artists use high-price apartments as studios or living space on a short-term basis.

Although some programs and amenities have been suspended in response to the Covid-19 pandemic, developers plan to resume them once the virus no longer poses a threat. Most are continuing to support the artists and art institutions they have partnered with, and some are even looking at ways to offer virtual arts programs for their residents. At the Ritz-Carlton, the art studio is still open to residents. "The kids can still paint on their own, it's

Please turn to page M12

Luxury Home Sales Amid the Pandemic

Some buyers pushed ahead with deals, while others looked to pull out or renegotiate amid the pandemic and stock-market plunge; 'No guts. No glory.'

By KATHERINE CLARKE

ON MARCH 16, as New York state's coronavirus response kicked into high gear, Angelo Acquista and his wife Svetlana Acquista closed on a \$19.5 million penthouse atop 252 East 57th Street, a luxury new development.

The couple said they had no choice: They'd already sold their previous home on Park Avenue and had placed a \$2 million deposit on this one. Before the closing, their agent Marina Bernshtein of Halstead Real Estate armed herself with a mask and gloves to give Dr. Acquista, who specializes in pulmonary diseases, a final walk-through of the apartment. The closing was done over teleconferencing.

Ms. Bernshtein said her buyers got a great deal regardless of the pandemic, paying 48% off the apartment's original listing price of \$37.5 million in 2017. The six-bedroom apartment has two sprawling

Please turn to page M5



On March 16, a penthouse at New York's 252 East 57th Street sold for \$19.5 million.

Staying Apart Together

Some families are using vacation homes to quarantine individual members of the family

By NANCY KEATES

OWNING A VACATION HOME has long been a way to bring families together. Now, in this unprecedented global crisis, it offers an unexpected benefit: keeping family members separated.

The spread of the new coronavirus across the U.S. has forced many people to self-quarantine. Sometimes it is to protect vulnerable parents from children back from college or an overseas trip. A family member who is already sick might need a separate room, while partners in front-line jobs like health care stay on opposite ends of the house to avoid infecting each other.

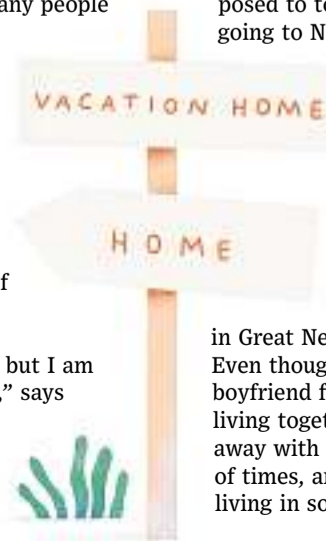
"I would love to be home, but I am not comfortable going home," says Zoe Beutel, 22, who lives in New York City and works in investment banking at Lazard. Ms. Beutel's parents live in Newton,

Mass., where their house only has 1½ bathrooms. Her mother, Robin Kaplan, is a 58-year-old clinical social worker who has asthma and just got over an upper-respiratory infection in February. Up until March 16, Ms. Beutel was working at 30 Rockefeller Plaza, a business and tourism hub, eating takeout at work and exposed to too many variables to risk going to Newton, where she would be afraid of touching the refrigerator.

Instead, Ms. Beutel is living for now with her boyfriend in his family's vacation house in Westhampton, N.Y. His parents, who are in their 50s, go back and forth between their house

in Great Neck, N.Y., and Westhampton. Even though she has been dating her boyfriend for two years, they weren't living together. Ms. Beutel had been away with his family before a couple of times, and they get along well, but living in someone else's space has its

Please turn to page M4



MANSION

ANNOTATED ROOM

Bringing a New Era To an Italianate Estate

A meticulously modern redesign revives a dated Houston homestead



\$2-3 MILLION
Renovation costs, not including furniture



LIVING ROOM

The reflective black walls [1] serve as a visual anchor for the furnishings and art, which includes an original Andy Warhol [2]. Five coats of Factory Black Hollandac Brilliant paint from Fine Paints of Europe created the walls' bold, lacquer-like effect. The 1970s Georges Mathias brass cocktail table [3] was from Jon Vaccari in New Orleans. 'The husband was definitely reluctant of the color at first,' said Mr. Brackeen. 'Once he saw the finished product he understood.' Price for the paint, \$155 per 2.5 liters.

By CHRISTINA POLETTO

It was the second marriage for the newly engaged couple—in their 40s and 50s—but their first home together. Their residence of choice: a five-bedroom, eight-and-a-half-bath Italian Renaissance-inspired mansion in the River Oaks neighborhood of Houston.

The property sat vacant on the market for five years and, in its former state, featured beige-tinged rooms with thick Victorian moldings. To modernize the interiors and create better flow between the living spaces, it would need a complete overhaul. They enlisted Houston designer Dennis Brackeen with one major caveat: The job had to be finished in 15 months, so they could move in the week of Christmas the following year.

Of his first visit, Mr. Brackeen, who co-owns Moxie Interiors and has designed homes for professional athletes and musicians, was speechless. "Let's just say that the address and the home's exterior was the most impressive of the experience. I literally walked through the house with my hand over my mouth," he said.

What ensued was a 10,000-square-foot gut renovation where every surface was transformed with mirror-like lacquered walls, custom hand-crafted wallpapers, marble and onyx slab floors and imported crystal quartz countertops. Structural changes were also necessary to update the space. In the entryway, a 1950s elevator was removed, redirecting the traffic pattern upstairs.

In the end, the 15-month deadline was met and the new owners moved in, taking only their clothing, he said.

Here are some design elements, and prices where available.



FOYER The 1940s brass and antique mirrored center table [4] was acquired from the estate of cosmetics industry icon Helena Rubenstein through Caché in Los Angeles. The custom-made water-jet cut white and Nero Marquina marble slabs [5] created a visual walkway on what was once a wood floor. The cast stone molding around the doorway [6] came with the house. Price for the floor, \$100,000.



OFFICE Grasscloth wallpaper in 'Denim' by Phillip Jeffries [7] lines the walls. Overhead, copper tiles by Maya Romanoff [8] cover the space above the 'Mace' Chandelier by Jane Hallworth [9], which is from Blackman Cruz in Los Angeles. On the windows are custom drapes in Donghia 'Hanoi, Ben Hai Blue' fabric [10]. The 1970s Cityscape desk by Paul Evans [11] was purchased from Tishu in Hudson, N.Y. Price for the wallpaper, \$78 per yard; copper tiles, \$60 each; Donghia drapery fabric, \$200 per yard.



LIVING ROOM

The snow white taxidermed peacock [12]—a present from the husband, who works in energy, to his wife—sits between a pair of French Napoleon III Bergere chairs circa 1865 [13].



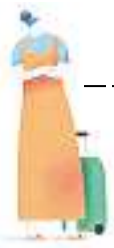
KITCHEN Underneath an organic wood and ceramic art installation by Dallas artist Lucrecia Waggoner [14] is a custom-made leather button-tufted banquette, created by Moxie Interiors in Houston. It seats eight comfortably. The floor was laser cut using white Thassos and Nero Marquina marble interlaced with Cappuccino onyx slabs [15]. The trestle table, dating to the early 20th century, was topped with a custom-made marble slab outfitted by Aria Stone in Dallas [16]. Off the kitchen, a first-floor bedroom was transformed into a 2,000-bottle wine room [17] that is clad in solid marine-grade brass. It was designed by Mr. Brackeen and his team and took over 3,000-man hours to finish. Price for the banquette, \$15,000

GUEST BEDROOM 'The wall color just makes me smile!' said Mr. Brackeen of the adventurous green [18] from Fine Paints of Europe, adding that 'it took about three formulas to get the exact intensity of color.' An 18th-century starburst mirror [19] from Nick Brock Antiques in Dallas hangs on the wall behind the vintage bronze and mirrored poster bed [20], from Greenwich Living & Antiques in Stamford, Conn. Price for the mirror, \$2,200



FROM TOP: DENNIS BRACKEEN; PÄR BENGTSSON (6)

MANSION



SHOULD I STAY OR SHOULD I GO NOW?

What you need to consider before decamping to your second home

As small communities around the country attempt to stem the spread of the virus by adopting measures to prevent tourists from visiting, some have also tried to impede the arrival of second-home owners. Legally, if someone has title to a property, they have the right to live there, absent a lockdown that specifically forbids this, says Michael Gunderson, principal of the Gunderson Law Firm in Chicago. However, “common sense would suggest that if you go, you should make sure your impact will be as minimal as possible,” he says. Individuals should consider whether they can shelter in place, abide by quarantine guidelines and not present an undue risk to the surrounding community before going to a second home, he says. Alan Morgan, the chief executive officer of the Washington-based National Rural Health Association, advises that homeowners understand the capacity of hospitals and stores near a second home. “This is not vacation time,” he says. More than half of rural communities, about 1,300, only have “critical access facilities,” which have, on average, just one ventilator and limited access to specialists.

Ask these questions before going to a second home:

1. Is there any chance I am infectious? Can I fully quarantine in my second home and not expose others?
2. What is the capacity of the hospital where I'm going? How many beds, ventilators, and specialists are there per capita?
3. Do I have a good understanding of the culture of the community and relationships with people who live there, or will my presence generate push back?
4. How much infrastructure capacity is there, including grocery stores, pharmacies and other necessities?
5. Can I mitigate my presence by bringing supplies, volunteering or making donations?
6. Is access to medical care faster and more advanced near my primary home?



Apart

Continued from page M1 challenges. Still, she feels fortunate to have such a good option.

Ms. Kaplan's son, Eli Beutel, 20, is also living apart from the family for now. A sophomore at Tufts University, where a student tested positive a few days before the deadline to move off campus, he is in the Kaplan-Beutel family vacation house in the Berkshires, along with two other college students. They are learning how to cook, hiking and doing online classes as well as they can, given that there is no cell service and spotty internet. “It's fun—probably more fun here than back at home,” he says. Ms. Kaplan agrees. “I know he is safe. I know I am safe. And we are helping to flatten the curve,” she says. Still, separation is hard for her and her husband. “I don't know when we will see them.”

In times of crisis, decisions can result in longer separations than anticipated. Douglas Johnson and his wife Sandy Johnson were planning to travel

from their home in Hawaii to their apartment in downtown Houston in mid-March, where Ms. Johnson owns a technology company. At the last minute, Mr. Johnson, a 79-year-old retired aerospace engineer, decided to stay in Kauai because he was uncomfortable flying during the pandemic due to his age. Now, Hawaii has mandated a 14-day quarantine for all visitors and returning residents, and

his wife needs to stay in Houston for family and business reasons.

Mr. Johnson says that even though

he feels isolated (“It's getting to be like a ghost town,” he says), and he misses his wife, being stuck in Hawaii isn't so bad. Their three-bedroom townhouse is on the coast in a resort called Timbers Kauai, which has a restaurant and staff to provide food, supplies and fresh produce from the garden whenever he needs it. There are miles of walking trails and he has been working on a digital model for a train project. “I feel a lot more comfortable not being around family right now, for their safety and mine,” he says.

Worries about being too close to the 21 young adults they have unofficially adopted over the years is what drove Los Angeles-based interior designer Thomas Ryan and his husband Matthew Ryan to their country house in Solvang, Calif., 34 miles north of Santa Barbara. Since many of the couple's “adoptees” live in the couple's houses in Seattle and Los Angeles while they attend college or work, Thomas Ryan, whose doc-



tor advised him to stay away from young people right now, thought it would be safer to just stay away. “It was always my refuge from the kids anyway,” he says.

The couple are self-quarantining, having stocked up on food and gardening materials, leaving only for walks and drives. “It's not horrible,” Mr. Ryan says, using humor to acknowledge their fortune in owning a place to go in such a beautiful setting. He is expecting they will be there at least three months, until there is more widespread testing for the virus, before he will feel safe venturing out. The situation reminds him of when he lived in New York City in the 1980s, during the AIDS epidemic. “It scares me the

same way,” he says.

For Jay Mason, a 44-year-old company founder, the possibility of exposing his parents to the virus is one reason he decided to decamp from his home in West Linn, Ore., where his parents live nearby, to his house in the 1,500-acre resort of Punta Mita, Mexico, about 15 miles north of Puerto Vallarta, with his wife Tonia Mason, their two daughters and some family friends. His mother has diabetes and his father had to self-quarantine after a trip to Europe. “I couldn't even hug them goodbye,” says

Mr. Mason. Life at their resort house, which is about 20,000 square feet, is a little surreal, with almost no one around and the golf courses, hotel swimming pools and beaches practically empty.

Mr. Mason says the family had planned to be there for spring break and could now end up staying all summer. The nearby hospital is state of the art and he is thinking of hiring a tutor for his daughters, who are 13 and 15. As someone who travels every week for work normally, he feels a little trapped, but he says he knows he is fortunate. “We aren't sure when we will be back,” he says.

Families that don't have the luxury of owning a vacation house are doing what they can to separate at home. When it became necessary to bring her daughter Nasra home from college in Switzerland in March, Brooke Condit, a nurse in Portland, Ore., encouraged her parents, who are in their late 60s, to rent a beach house in the city of Manzanita on the Oregon coast for two weeks. Ms. Condit lives with her parents in a three-bedroom, two-bathroom house and she thought that the arrangement would give her



daughter time to self-quarantine. That plan evaporated when Manzanita issued an order that all visitors

had to return to their homes, and their reservation was canceled. Ms. Condit put her daughter in quarantine instead in the work studio attached to the house. Nasra isn't allowed in the living room and kitchen and eats her meals in the studio, but she has access directly to the backyard outside. As a nurse, she says what she sees at the hospital is terrifying enough to make the necessity of quarantining clear. “It's stressful,” says Ms. Condit. “She was tearful when she came home and saw what we are asking of her.” But after news came that a classmate's grandfather had died from Covid-19, she has taken it more seriously, says Ms. Condit.

Michael Kerin has three plans in case his family members get sick. Plan 1: Mr. Kerin, 56, figures he and his wife, Lisa Kerin, who works from their Montvale, N.J., house, could stay home and send their children back to their apartments near their colleges. Plan 2: His wife could stay home and he and the children could go to the three vacation rentals he owns in Morris, Conn., with one person in each house. Plan 3: They all stay home and everyone retreats to their own room. “Whenever the four of us are home we all watch our own TVs anyway,” he says.

daughter time to self-quarantine.

That plan evaporated when Manzanita issued an order that all visitors



RECYCLING IS CREATING

When you recycle, you create something new.



MARK CONLAN (ILLUSTRATIONS)

MANSION



Pandemic

Continued from page M1
balconies and views from the George Washington Bridge to the north to the Verrazano Bridge to the south.

“Corona or no corona, we wouldn’t have gotten a lower price,” Ms. Bernshtein said.

All over the country, moneyed buyers continued to ink deals for real estate through the middle of March, even amid the uncertainty of the pandemic and the stock-market plunge. Some attempted to capitalize on the downturn by renegotiating prices at the 11th hour, while sellers sought to expedite closings before the market tanked further.

Agents, realizing that the market would grind to a halt once property showings were impossible, sought to get as many in-progress deals across the finish line as they could.

In the week ended March 22, 14 contracts on Manhattan units priced at \$4 million and up were signed, according to a report by Olshan Realty—relatively consistent with the number of weekly contracts signed at that price point in February.

“I have found in my 40-year career that the buyers who venture out in the worst periods do the best,” said Donna Olshan, the creator of the report and an agent. “The recipe is cash and balls: Throw in a very low offer and see what sticks. No guts. No glory.”

One buyer signing a contract for an Upper West Side co-op for about \$5 million moved to renegotiate, and scored another 4% off a deal that had been agreed to 10 days previously, said real-estate attorney Pierre Debbas of Romer Debbas.

“Honestly, [sellers] took the bird in the hand,” Mr. Debbas said. For clients signing contracts today, Mr. Debbas said his firm is adding a “coronavirus clause” to contracts, mandating that if the pandemic gets in the way of the buyer obtaining financing, the deal can be nullified.

For buyers who signed contracts for new development units in New York over the past several



A few buyers snapped up units at this new Zaha Hadid-designed building in Miami, above; Angelo Acquista and Svetlana Aquista, above left, said they had to buy as they’d already sold their previous home on Park Avenue.

years, backing out would risk losing deposits of 20% to 25% if they reneged, said appraiser Jonathan Miller. That is a departure from the last financial crisis, when buyers were generally required to make only 10% deposits, making walking away a little easier.

Adam Leitman Bailey, a New York real-estate attorney who helped buyers wriggle out of contracts in the last financial meltdown using an old federal statute, said he’s already faced a barrage of calls from buyers looking to get out of condo contracts—and sellers looking to enforce them. It is early days in figuring out how many contracts will stand, he said.

Agent Lisa Lippman of Brown Harris Stevens said she was working on three deals last week, including two where she already has accepted offers. The apartments are priced at between \$2.5 million and \$5 million.

“In all cases, the seller is taking less than they hoped to get, but that’s not really a change from the past few months anyway,” she said, referencing the recent softness in the New York luxury market.

Then there are those in urban areas rushing out to secure more desirable quarantine destinations. In Miami, real-estate agent Oren

Alexander of Douglas Elliman said he saw a flurry of deals rushed through last month, as clients looked to relocate to Florida amid the outbreak. His team has closed four sizable deals since March 13, including a \$13.8 million condo sale at the new Zaha Hadid-designed building in Miami. Some buyers planned to move in immediately.

“People were like, ‘I want to close ASAP because this is a better place for me to be quarantined,’” Mr. Alexander said. “If you’re cooped up in your apartment somewhere in Chicago or Detroit you think, ‘I wish I had a big house in Miami right now,’ where I can sit out by my pool while still being close to a major hospital.”

One homeowner in the Hamptons, speaking on the condition of anonymity, said he had been offered \$500,000 by a renter to take over his nine-bedroom Watermill mansion through Memorial Day, but he had to say no as he and his family had nowhere else to stay.

In Los Angeles, agents said they haven’t yet seen buyers try to renege, but sellers are already more willing to negotiate on price.

Branden Williams of Hilton & Hyland said he had two deals close last week for around \$10 million apiece. One buyer was able to renegotiate based on an appraisal last week, and got a 15% discount, he said.

Ben Bacal, an agent with Revel

Real Estate, said he’s received calls from buyers looking for discounts on major listings. “Typically, I would never approach my sellers with these offers, but now a handful of my sellers are open to them,” he said.

While sellers aren’t taking listings off the market—Zillow reported 34,639 listings priced at \$2 million or above on the market as of March 22, just 1.78% less than March 1—agents don’t expect activity to last. Without the ability to show, it is hard to sell, they said.

The numbers bear that out. Last week, there were just two contracts signed at \$4 million and above in Manhattan, according to Ms.

THE TOP[®] 5

1. 40 Gramercy Park North
Neighborhood: Gramercy
Townhouse
6 bedrooms
7,200 square feet
Price: Went into contract last asking \$12.995 million

2. 601 Washington Street
Neighborhood: West Village
Condo
3 bedrooms
3,000 square feet
Price: Went into contract last priced at \$8.85 million

3. 421 Hudson Street
Neighborhood: West Village
Condo
4 bedrooms
5,517 square feet
Price: Went into contract last priced at \$8.65 million

4. 33 Vestry Street
Neighborhood: Tribeca
Condo
3 bedrooms
2,973 square feet
Price: Went into contract last priced at \$7.5 million

5. 225 West 17th Street
Neighborhood: Chelsea
Condo
5 bedrooms
3,444 square feet
Price: Went into contract last priced at \$6.75 million

*Five biggest New York City contracts signed the week of March 22

Olshan’s report.

With cities across the country shut down, showings were down by nearly 58% across the country as of March 31 from the early March peak, according to data from ShowingTime, a showing management technology provider.

McKenzie Ryan, an agent with Compass who sold a \$7.2 million townhouse in the West Village two weeks ago, said she heard from the seller after the closing. “He said, ‘It looks like we sold just in the nick of time,’” she said.



This West Village townhouse sold for \$7.2 million on March 19. After the deal closed, the seller said he was relieved it was completed in the nick of time.

14
CONTRACTS
for Manhattan units priced \$4 million or more were signed the week of March 22.

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MANSION

INSIDE STORY

The Price of an Ocean View

A Santa Monica couple tore down their longtime home and built a new one that let in the outdoors



By CANDACE TAYLOR

The California home where Art and Pat Antin lived for 20 years had a panoramic view of the Pacific Ocean and the Santa Monica Mountains. The only problem? The vista was hardly visible from inside the hillside house.

In the 1960s home, the only way to see the ocean was to walk into the Antins' bedroom. "You could go to the house, you could have dinner, you could hang out in the living room, you could go to the pool and never know they had a view," said the Antins' architect, Michael Kovac.

So in 2015 the couple decided to start over. They hired Mr. Kovac's firm to demolish their existing Santa Monica home and build a brand new, roughly 7,200-square-foot, four-bedroom house on the site, this time with ocean views from nearly every room. Completed in 2018, the project cost about \$9 million.

"Everything was backward in the house," said Ms. Antin, 67. "We've made everything the right way now."

That wasn't the only thing they changed. Their old house was traditional in appearance. The new one is contemporary and playfully integrates a series of curves: a sculptural spiral staircase, a semicircular library and a

round cutout, or oculus, in the ceiling above the Jacuzzi.

The couple even got rid of their old furniture and art, buying all new pieces for the rebuilt house.

Their address may be the same, said Mr. Antin, 73, but "it was a new beginning."

The Antins are originally from New York, where Ms. Antin grew up on Long Island and

Mr. Antin in Stuyvesant Town, the sprawling rental complex on Manhattan's East Side. He moved to the West Coast in the early 1980s to start a health company with his brother, Robert. They later launched VCA Inc., a chain of animal hospitals that grew to become one of the largest in the country. The publicly traded company was acquired by Mars Inc. in 2017 for about \$9.1 billion. Mr. Antin retired about a year ago, although he still consults for Mars.

Before buying this property in

1996, the Antins had been living in nearby Venice but wanted to get their children into the Santa Monica school system. "We looked in this area because it had a great elementary school," said Ms. Antin, a former special-education teacher.

After buying the house for \$750,000, they added a deck off the master bedroom to better capture that sliver of the view.

It wasn't until years later, with their children grown, that the Antins approached Mr. Kovac about

renovating the house, which they felt was getting dated, said Mr. Antin.

Mr. Kovac, the founder of Los Angeles-based Kovac Design Studio, specializes in contemporary architecture. The Antins had befriended Mr. Kovac and his wife several years earlier through their shared interest in cycling. Mr. Antin had seen the house Mr. Kovac designed for himself and was taken with it, Mr. Kovac said.

At first the Antins planned to remodel the house. But because of



MICHAEL CZERNOWKA FOR THE WALL STREET JOURNAL (8)

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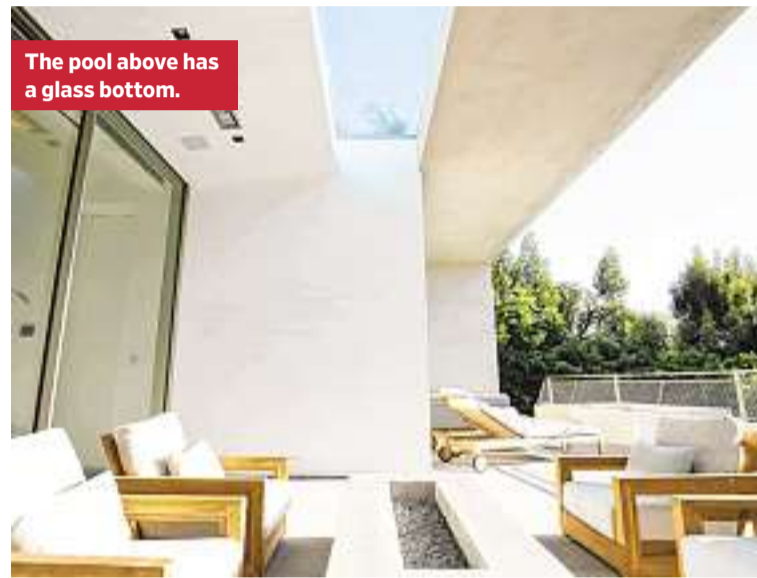


Glass walls allow optimal views.



The interior has three levels of glass walls. Above, a Jacuzzi room has an open side for daytime ocean views and an opening in the ceiling for nighttime views of the stars.

Pat and Art Antin, below, in their rebuilt home. It has a staircase with elements of blackened steel that leads to a library of books, some signed by the likes of Ringo Starr and Muhammad Ali.



The pool above has a glass bottom.

the home's position on the hillside, he told them the existing house would "never take advantage of this ridiculously beautiful view." They decided to build a new house.

But as they started designing the home, the Antins—especially

Ms. Antin—were nervous about having a contemporary home after years in a traditional house. "We didn't want it to look really modern-modern," said Ms. Antin.

To soften the design and avoid the appearance of stacked boxes, the Antins asked for the house to include some curves, Mr. Kovac said.

"All of the soft radius forms that you see in the house are our reaction to their desire," he said, "which I think became a really interesting driver for the form, be-



A semicircular library

cause we're contrasting these smooth, sculptural cement-plaster forms with very crisp wood forms."

Visitors approaching the now-completed house see two rounded white concrete structures linked by the slender rectangle of the metal front door.

One double-height cylinder houses the spiral staircase, which has elements of blackened steel. It leads to the master suite from the semicircular library, where Mr. Antin displays books autographed by the likes of Muhammad Ali and Ringo Starr. "We had all these amazing books we couldn't display before," he said.

Another prominent circle is located off the master bathroom, in the ceiling above a stone Jacuzzi. That room is three-sided, with the fourth side open to ocean.

The house spans three floors, each with floor-to-ceiling glass. To bring more natural light to the lower-floor terrace, Mr. Kovac's team installed a glass bottom in the swimming pool above. "It's a fun thing to look up and see," said Mr. Kovac.

Despite their initial misgivings about the house feeling too contemporary, the Antins' suggestions pushed the house into a more unconventional direction.

"They became more interested in materials, in forms, details," said Mr. Kovac. "That drove the house to be as sophisticated as it is."

The house design inspired the Antins to make other changes. During construction, they moved out of the house into a rental, taking much of the furniture with them with the intent of moving it back in once the project was completed. Instead, they jettisoned nearly all of their old possessions, keeping only a few pieces of art.

"We gave everything away—even the dishes," Mr. Antin said.

Still, the Antins said their favorite part of the house is the newly revealed mountain and ocean views, which help them feel less cooped up amid the coronavirus crisis. "We have this expansive view," said Mr. Antin. "It feels like it's endless."



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3.	eXp Realty	Bellingham, WA	130,627	\$36,233,976,502
4.	Hanna Holdings / Allen Tate	Pittsburgh, PA	100,589	\$22,475,825,294
5.	Compass	New York, NY	84,732	\$91,271,740,000
6.	Redfin	Seattle, WA	53,235	\$30,532,000,000
7.	HomeSmart	Scottsdale, AZ	42,268	\$13,447,121,512
8.	Keller Williams Realty, GO Management Offices	Arlington, TX	32,161	\$9,454,884,792
9.	West USA Realty, Inc.	Phoenix, AZ	26,485	\$4,119,024,231
10.	Crye-Leike Real Estate Services	Memphis, TN	25,773	\$5,814,099,906
11.	Douglas Elliman	New York, NY	23,460	\$28,773,794,499
12.	William Raveis Real Estate, Mortgage and Insurance	Shelton, CT	23,160	\$12,178,620,897
13.	RE/MAX Results	Eden Prairie, MN	22,931	\$6,700,483,900
14.	Real Estate One	Southfield, MI	22,237	\$5,606,837,190
15.	Keller Williams Realty Pinnacle Partners Group	Duluth, GA	22,038	\$5,917,545,651
16.	@properties	Chicago, IL	21,877	\$10,752,946,760
17.	Coldwell Banker Seacoast / Advantage	Raleigh, NC	19,839	\$4,780,687,801
18.	CENTURY 21 Affiliated	Madison, WI	19,291	\$4,031,018,498
19.	Coldwell Banker Real Estate Group	Shorewood, IL	18,858	\$3,752,517,572
20.	Fathom Realty	Cary, NC	17,866	\$4,351,123,745
21.	John L. Scott Real Estate	Bellevue, WA	17,070	\$8,332,411,071
22.	RE/MAX Gold / One	Fair Oaks, CA	16,694	\$7,932,256,517
23.	Berkshire Hathaway HomeServices The Preferred Realty	Wexford, PA	16,596	\$3,357,475,142
24.	Baird & Warner	Chicago, IL	16,555	\$5,598,328,488
25.	Keller Williams Realty The Haggard Group	Franklin, TN	15,394	\$4,254,746,590

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MANSION

HOUSE CALL | LORETTA LYNN

She Was Born A Homemaker's Daughter

The country singer-songwriter learned everything from her mother in Butcher Holler, Ky.

One of my chores when I was 7 was to put my four baby brothers and sisters to sleep. I did this by holding one of them at a time in my arms while rocking back and forth on our porch bench swing.

While I rocked, I sang them songs my mommy taught me, like "The Great Titanic." Daddy would shout at me to shut my big mouth. "Everybody all over the holler can hear you," he'd say.

I grew up in Eastern Kentucky, in Butcher Holler, a handful of cabins between two hills divided by a creek. We were about a mile from the main road. Members of our family lived there.

I was the second of eight children and was known as Loretty. My mother named me after the actress Loretta Young. Her picture appeared often in my mother's movie magazines.

When the wind picked up and whistled through them log walls of our one-room cabin, Mommy tore out pages and stuffed them in the wall's gaps.

Times were hard during the Depression, but hard times were

good, too. Everyone was close.

My daddy, Melvin Webb, was known as Ted and worked for Roosevelt's WPA. Then he took a job in the coal mines. My mommy, Clara Marie, took care of all the kids and the house. Of course, I helped.

My daddy's cousin, Lee, liked the sound of my voice. He had his whiskey still on the side of the hill. When I was 13, he came down to our house and told me to keep singing. He also urged Marie, my cousin, to sing with me. He'd say, "Y'all keep singing 'cause I love to hear you when my whiskey's running off."

Money was tight. Thank goodness Mommy could sew. She turned burlap flour sacks into dresses. I

didn't see my first real dress until I was 7. Someone who worked on roads with Daddy for the WPA gave him a blue dress with little pink flowers.

Daddy was real bashful and more easygoing than Mommy. He wouldn't talk much, but he always had a smile on his face. When the Depression eased and he worked in the mine, he bought a house in Butcher Holler with four rooms. But it didn't have electricity or



Loretta Lynn in Nashville in 2017, above, and, left, at age 9.



running water and bathrooms.

After the war, he bought a Philco radio. An entire universe opened to us. We listened to the Grand Ole Opry and the "Squeaky Door," a scary drama show.

I was in awe of Opry singers. I never dreamed I'd ever see one let alone sing there myself. Those things seemed impossible.

Mommy taught me everything I knew. She taught me how to sing all them old hill songs. She was a great singer. She also taught me to garden. She was beautiful with everything she did.

My parents were different. Most people in those hollers were kind of lazy. They didn't want to work. But my parents rolled up their sleeves. Mommy could do anything she wanted to do.

One day in 1948, my one-room

school held what we called a pie social. Boys bid on the pies of the girls they liked best.

The boy who bid on my pie had just returned from fighting in

World War II. He won and had to try a slice. Turns out I used salt instead of sugar.

That didn't matter. It was love at first sight. That boy, Doolittle Lynn, walked me home and kissed me good-night. The next day he came to see me and we started dating. I was just 14. A month later, we married.

Soon we moved to Washington state so Doo could find work logging. I was pregnant with the first of our six children. In Custer, Wash., in '53, Doo bought me a guitar so I had something to play while singing to the babies.

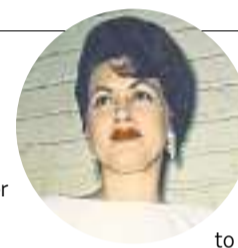
Over the next three years I figured out how to play. All my family played fiddle, banjo or guitar. I had been there watching when they did.

Today, I live in a nice, little modern house in Hurricane Mills, Tenn. We built it behind the plantation home that Doo and I lived in for 40 years that's now my museum.

Thinking back on things I did as a kid, I loved climbing trees. Mommy could hardly keep me out of them. I'd climb right to the very top. Once I got up there, I could see everywhere, all around. That's how I figured out there was a big world out there.

—As told to Marc Myers

Loretta Lynn, 87, is a country singer-songwriter and a recipient of the Presidential Medal of Freedom. She is the author of "Coal Miner's Daughter" and, more recently, "Me and Patsy Kickin' Up Dust: My Friendship With Patsy Cline" (Grand Central).



LORETTA ON PATSY CLINE

First Patsy Cline meeting? In the hospital, after she heard me sing her songs on the radio.

Why there? In '61, she was hit head-on by another car.

What did Cline hear in your voice? I'm not sure. Probably my soul.

Why was she special? She was slicker and more modern than everyone else.

Best Cline stage tip?

Look the audience in the eyes the entire time, and talk to them.

How did you hear of her fatal plane crash? On the radio, when I was still in bed that Sunday morning in '63. I'm still in shock.

How close were you two? She was the greatest friend. She was the big sister I never had.

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PRIVATE PROPERTIES

Cape Cod Estate Sets Price Record

A well-known estate on Cape Cod has sold for roughly \$20 million, setting a price record for the popular coastal summer destination.

The deal tops the prior record set in 2013, when billionaire Bill Koch paid \$19.5 million for a home owned by philanthropist Bunny Mellon, The Wall Street Journal reported.

The property came on the market last December asking \$25 mil-

SOLD
\$20 MILLION
9.6 acres,
36-ft.
swimming pool,
private beach

lion. The estate spans about 9.6 acres on the Penzance Point peninsula and is surrounded on three sides by water. It includes a traditional-style main home as well as a guesthouse, a 36-foot swimming pool, a boat-house and a deep water dock, according to the listing. It also includes its own stretch of private beach.

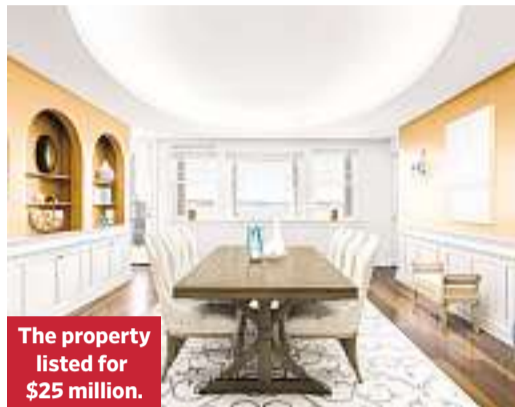
The main house has four bedrooms, a circular entryway with decorative windows, a library with reclaimed chestnut paneling and a series of large decks looking out to the water. There are two additional bedrooms in the guesthouse.

The sellers are Texas oil-and-gas investor Jamie Clark and his wife Kathy Clark. They inherited the property from Mr.



The house is surrounded by water on three sides.

FROM LEFT: DRONE HOME MEDIA; HAWK VISUALS



The property listed for \$25 million.

Clark's father Jim Clark, a former Wall Street executive and a philanthropist who championed cancer research causes. He died in 2015, at age 93. Jamie and Kathy Clark have another smaller home on the peninsula, which they will keep,

they told the Journal in December. Mr. Clark said he wasn't surprised that the property sold, even amid a pandemic. "You have to look past all this and say, what's something I'd still like to own two years from now?" he said.

Kerrie Marzot of Sotheby's International Realty had the listing.
—Katherine Clarke

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FROM MY PERSPECTIVE
People who know what's important.

I want to share with you just some of the things a certain group of big-thinking businesspeople are doing for their clients, while the world spins in wild new directions around them.



One of them grabbed some hedge trimmers — just before some photographs were about to be taken — and had a go at the bushes herself, so a house would look its very best.

One of them is calling 30 clients a day, to check on them. He has set his own goal of calling 1,000 folks in 30 days. (He's at 400 and counting.)

One of them held a meeting through the open window of her car, parked side-by-side with a smiling client. (We've seen the selfie.)

One of them held a closing over the hood of her car, with everyone in masks and standing well apart!

One of them couldn't have a house photographed professionally — a bouncing new baby girl lives there, and we don't take any risks — so the house was shot using someone's cellphone, instead. (The pictures aren't half bad!)

This is how the agents of Briggs Freeman Sotheby's International Realty roll. They are creative. They are caring. They know that this business — and this world — is *all* about relationships. That's how they've always been, and this global pandemic is showing how right they are.

They are virtually out there, as busy as they can be. They are showing homes via videos and virtual tours. They are having meetings via video apps. They are sharing all the great properties and content we have on briggsfreeman.com. They are taking continuing-education classes, remotely. And, they are checking on their own clients, day and night. (So many clients become lifelong friends here, you know.)

Meanwhile, our staff is hard at work, too, making sure our agents have everything they need, remotely. In addition to the capabilities we already had to do business in the digital realm — document signing, transaction management, web conferencing — we are arming our agents with a virtual playbook. It is a one-stop source of easy steps for video meetings with clients, productivity suites, virtual showings and much more. We've stepped up our own digital marketing, too, and our own technology.

All of this is helping the best agents in the business become even better — in a world that has dramatically, almost suddenly, changed.

And, now, if you'll excuse me, I've got some phone calls to make. I've got some valued folks to check on.

ROBBIE BRIGGS, President and CEO
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MANSION

Residents of 108 Leonard in Manhattan will have perks such as sneak-peek tours of studios at the New York Academy of Art.

\$4.3 MILLION

List price of unit being used as an artist's studio by Tabitha Whitley



FROM TOP: RICKY RHODES FOR THE WALL STREET JOURNAL (3); KELLY MARSHALL FOR THE WALL STREET JOURNAL (3)

The Artist As Amenity

Continued from page M1

just way better with Magnus," said Aubrey's mother, Cassandra Hall, 42, a former Miami Heat dancer and Dolphins cheerleader.

Mr. Sodamin, meanwhile, has turned his bedroom into a painting studio. "I'm actually enjoying getting to listen to all my vinyls," he said.

For developers, bringing in artists is a relatively inexpensive way to add a touch of glamour to luxury buildings in a cooling condo market. For artists, the relationship with high-end developers can be more complicated.

In exchange for free space and exposure to a pool of wealthy potential collectors, they are expected to act as unofficial representatives for their tony new address. They must create work that is engaging and noncontroversial while keeping paint off costly finished floors—and putting up with interruptions from curious residents and brokers showing apartments.

Galerie, a 182-unit tower that opened in June 2019 in New York's Long Island City, has sought to capitalize on its location across the street from the Museum of Modern Art's PS1 to sell its units, priced from \$590,000 to \$2.595 million. Galerie's ArtBox—a glass-wall exhibition space off the front entrance—features a show of works on paper by Israeli artists Dede and Nitzan Mintz that the couple created while living rent-free in a Galerie apartment for three months last fall.

"For us, it was relatively easy to do," said Omri Sachs, co-founder of Adam America Real Estate and Galerie's developer. "You have an empty apartment sitting there; it's easy to furnish."

There are no plans to continue housing artists at Galerie, but Mr. Sachs extended the residency program to another Adam America development: Brooklyn Grove, a 184-unit building that opened in downtown Brooklyn late last year, with apartments priced from \$575,000 to \$2.75 million.

In November, Matthew Brinston and his wife, Marie Helène Boone, moved from Texas into an \$895,000, one-bedroom apartment for an open-ended residency. The developer also gave him unoccupied retail space on the ground floor for a studio. In return, the artist will create large-scale figurative paintings to be installed in Brooklyn Grove and other Adam America properties. His Brooklyn Grove paintings steer clear of provocative subject matter. He works on more experimental projects in his own studio in the Bronx.

"I probably wouldn't make a series of nude paintings for these people, just out of respect and knowledge of how these things work," said Mr. Brinston, 27, who was introduced to Adam America executives by one of his investors.

Mr. Brinston continues to live and work at Brooklyn Grove, although his studio isn't open to residents. Mr. Brinston said private studio visits for residents are

Artist Tabitha Whitley, below right, is an artist-in-residence at 108 Leonard, below left, in Manhattan's Tribeca neighborhood. She has the use of a luxury two-bedroom for a studio, above and below. The unit's floors and counters are covered for protection.



Deb Clancy paid more than \$3 million for her apartment at 108 Leonard.



Ms. Clancy, who is based in San Francisco, used digital prints and blue tape to map out where to hang some of her own art collection, including photographs by Marilyn Minter, left, and a piece by Kurt Pio, right.

tentatively planned for the future.

The Ritz-Carlton doubled down on the art factor in Miami Beach—a city that draws prominent artists and collectors from around the world for its annual Art Basel fair.

Mr. Sodamin's studio is on the ground floor of the complex of 111 condominiums and 15 villas, priced from \$2 million to \$40 million. It is stocked with easels, sculpting surfaces, paints, pencils and reference books, and features a 19-by-10-foot light wall that simulates northern light—the reflected, indirect light prized by painters. The plan is to host a new artist-in-resi-

dence every three or four months.

"Buyers are used to seeing very nice amenities—spas, restaurants—but this really wows them because it's so unique," said Ophir Sternberg, CEO and founder of Lionheart Capital, the Ritz-Carlton's developer in Miami Beach. "I think that room was maybe intended to be a wine cellar, but so many other projects have that."

Mr. Sodamin, a Miami resident, was selected from a group of local artists by the developers, with input from in-house curator Marcella Novela, who also is charged with installing art throughout the

development. Mr. Sodamin's paintings hang in the Ritz-Carlton's hallways and are all for sale.

"The idea is that as people are moving in, they might see art they want for their units," he said.

108 Leonard, a luxury tower that opened in August in New York's Tribeca, is touting its partnership with the nearby New York Academy of Art to help sell its apartments. The 167 residences in the landmark Beaux-Arts building, designed by McKim, Mead & White, are priced from \$1.775 million to more than \$20 million.

The developers, managed by

Elad Group, made "a very significant donation" to the NYAA, according to Angharad Coates, the academy's communications director. In return, 108 Leonard residents will get perks such as curated art in the building's public spaces and sneak-peek tours of artist studios when the academy re-opens after the pandemic.

Tabitha Whitley, a 32-year-old painter and printmaker who is president of the NYAA's alumni association, was tapped to be 108 Leonard's first artist-in-residence in January. Her experiences illustrate the challenges of making art in a place where every square foot is worth thousands of dollars.

Ms. Whitley, who lives in Brooklyn and worked as a painting instructor in Tribeca until New York City's coronavirus shutdown, first set up her easels, paint brushes and some partially finished paintings in 108 Leonard's marble room—a cavernous, windowless chamber off the lobby—only to be moved out a few weeks later for construction on the space, a future residents' lounge.

In March, she was given studio space in a two-bedroom apartment with chevron-patterned oak floors, a Scavolini kitchen and a master bathroom walled in Calacatta marble that is listed for sale at \$4.3 million. A dropcloth has been taped over the floors in the central living space, where Ms. Whitley's portraits of people wreathed with flowers and plants rest on easels.

Until the coronavirus shutdown, Ms. Whitley used the studio on most weekdays, picking up the key from a doorman and returning it by 6 p.m. Occasionally, she had to tidy up when real-estate agents showed the 10th-floor apartment to prospective buyers.

"I like to paint in shorts, so when I knew people were coming, I put on pants," said Ms. Whitley, who left the city to ride out the pandemic with family in North Carolina. This month, she will lead a virtual drawing class live on an Instagram account for residents.

Deb Clancy, 62, a retired management consultant and art collector based in San Francisco, bought a 1,600-square-foot, two-bedroom at 108 Leonard for just over \$3 million in November. She said she is looking forward to visiting Ms. Whitley's studio someday. "Tribeca has always had that artist vibe," she said. "It's only appropriate that art should be incorporated."

Full-Time Everything
When the boundaries between work and family disappear, balance becomes impossible. **R2**

No Coverage
When you lose a job, you also often lose health insurance. Here are some options. **R4**

Missing Connections
For those seeking jobs or customers, the inability to network can be devastating. **R6**

Who Is Safe?
People struggle to maintain infection-free circles of family and friends. **R7**

Navigating The Coronavirus



Q&A

EVERYDAY RISKS

Should we be wiping our groceries down after we get back from the grocery store?

A: Doctors say getting the virus through the ingestion of contaminated food seems unlikely, although scientists are still studying the virus. Randy Worobo, a professor of food microbiology at Cornell University, says instead of being preoccupied with wiping down packaging and containers, focus on washing your hands. "It's much better to treat your hands, wash your hands, rather than dealing with all the surfaces," says Dr. Worobo.



If you touch a hard surface that has the virus on it, and then touch food and eat it, can you expose yourself to it?

A: No. Respiratory viruses like the novel coronavirus are believed to enter the body and reproduce through the respiratory tract, not the digestive tract. Experts say it is possible that if the virus rubs off from any object to the inside of your mouth, it could infect you if it goes into your respiratory system. But there doesn't appear to be any risk of infection via your digestive tract, according to the Centers for Disease Control and Prevention and the U.S. Department of Agriculture.

Scientists are still studying the virus, so there is always the chance they could find otherwise. But doctors say getting the virus through ingestion of contaminated food seems unlikely. Gregory Poland, director of the Mayo Clinic's Vaccine Research Group in Rochester, Minn., speculates that the gastric acid in the stomach would kill it. "My own speculation is that the GI route would be very low likelihood compared to known and efficient methods of infection," he says.

To be extra cautious, you could heat food in the oven or microwave, though this hasn't been specifically studied, so it's unclear if there's a particular length of time needed.



What to Put in an Emergency Home-Care Kit

Most people who come down with Covid-19 won't be going to the hospital. They need to be ready at home.

By Hilary Potkewitz

If you or a family member gets infected with the coronavirus, it is very likely that you'll have to ride it out at home.

Most Covid-19 cases don't require hospitalization, and as intensive-care beds fill, all but the most critical cases are being sent home. So, people should be prepared to care for themselves or their loved ones under their own roof—and that means having the right supplies to nurse the ill patient and keep the rest of the family healthy.

We asked doctors at top hospitals all over the country what they would include in their ideal Covid-19 home-care kit. We gathered their best suggestions and advice to help you organize your own.

➕ Safety and cleaning

ISOLATION AND CLEANING SUPPLIES: bleach; face masks that cover nose and mouth (surgical masks, home-improvement masks or scarfs); gloves for entering sick room and doing laundry (latex or nitrile rubber); hand sanitizer; laundry detergent (wash everything on hot); nail brush; paper towels; soap; tissues.

The first task is to isolate patients with their own stash of tissues, disinfecting wipes, paper towels, soap and warm water.

Another key piece of equipment: masks. Patients should wear a face mask anytime they leave their room, and these excursions should be limited—in other words, bathroom trips only. Anyone entering the room should also wear a mask.

A simple surgical mask is recommended for home use, but given shortages, you can improvise with a scarf tied securely around the face, says David Buchholz, senior medical director at Columbia University Irving Medical Center. Even hardware-store face masks used for projects like painting or sanding are better than going barefaced. The point is to keep the nose and mouth well-covered, because "if the sick person has a surprising cough or sneeze, you may not be able to turn away fast enough," he says.

Tying a bandanna over the face outlaw-style isn't ideal because it will gape at the chin, says Audrey Chun, a doctor in geriatrics and palliative medicine at Mount Sinai

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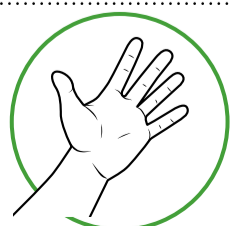
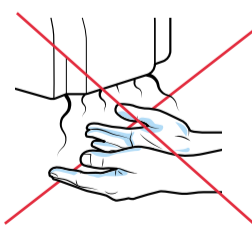
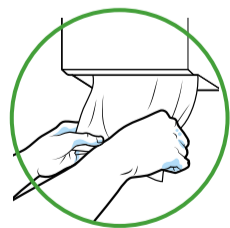
How To

The Best Way to Dry Your Hands

In the age of coronavirus, handwashing can save lives. But proper hand-drying matters, too.

"It might sound pedantic, but it's actually critical," says John Gammon, professor of infection prevention and control at Swansea University in the U.K., and the lead author of a review of hand-drying research published in the Journal of Infection Prevention. His paper, "The Neglected Element of Hand Hygiene," examined the effectiveness of paper towels, cloth towels and dryers that use hot air or high-velocity air.

In a clinical situation, such as a hospital, disposable paper towels are generally the quickest, most efficient and hygienic method of hand drying. "The mechanical action of rubbing with paper towels has an effect on reducing microorganisms on hands," Prof. Gammon says. Paper towels are also less likely to spread germs into the surrounding environment than



hot-air and high-velocity air dryers.

At home, cloth towels can be used because, like paper towels, the mechanical action of hand-drying removes germs. The cloth towel can be reused if it is given time to fully dry between uses, he says. (If out in public, avoid drying hands on cloth roller towels because when the roll comes to an end it can transfer pathogens to clean hands.) If someone is sick or quarantined at home, a personal towel should be used and laundered separately.

Another important takeaway: Hands should be completely dried—not even damp. "The wetter the hands, the more likely you are to spread microorganisms," he says. Wet hands can also lead to cracked, chapped skin. Left untreated, sores or raw skin can invite and transmit harmful microorganisms.

And, in case you're wondering, drying your hands on your pants is a waste of time. "By doing that, you're nullifying the process of handwashing in the first place," Prof. Gammon says. "You are potentially recontaminating your hands with what's on your clothes." —Beth DeCarbo

SPECIAL REPORT | NAVIGATING THE CORONAVIRUS



Q&A

EVERYDAY RISKS

Is it safe for a housekeeper to clean the house?

A: Experts are mixed on this. Some say it is fine if the cleaner and no one in the household is sick. Take precautions, such as maintaining a 6-foot distance, and have the cleaner wear disposable gloves, changing them multiple times.

But others, like James Campbell, a professor of pediatrics at the University of Maryland School of Medicine, say in areas with Covid-19 outbreaks where social distancing is being enforced, people should avoid all unnecessary personal interactions, which increase the risk of spreading the disease.

What should we do about routine dentist appointments?

A: In a statement issued March 16, the American Dental Association called on dentists nationwide to postpone nonurgent dental procedures for three weeks to help slow the spread of Covid-19. That time frame may be extended. The ADA has a guide that shows what is considered a dental emergency and what can be rescheduled for a later time.



How safe are swimming pools and hot tubs?

A: Currently, there is no evidence the virus can be transmitted to humans through pools or hot tubs, according to the CDC. Proper maintenance and disinfection (through the use of chlorine and bromine) should eliminate the virus that causes Covid-19.

Full-Time Mom, Full-Time Work

The life/work balance has always been precarious. Now it's overwhelming.

By LAUREN WEBER

I'm writing this from my new office: the lower bunk of a bunk bed.

My 7-year-old son, Gabe, is of course home from his New York City public school, and I'm home from my Manhattan office. As we stay largely confined to our house, I'm Gabe's main playmate and human connection. He wants to be with me, near me, in the same room as me, every minute of the day.

So I've set up my office in Gabe's bunk bed. I work on my laptop, with my phone next to me, as he alternates between school assignments at his little desk, playing on the

The fragile, intricate structure that had made my hectic life workable has now collapsed. Sure, the boundary between work and home life has been blurring for years because of email and cellphones. But it has now truly vanished, exposing how precarious our work-life "balance" was even before the virus hit.

Now I'm a stay-at-home mother and a work-from-home mother at the same time, trying to do both full-time jobs at once, feeling totally overwhelmed. Millions of parents are in the same position these days. I'm bombarded with well-meaning suggestions for online children's activities and learning resources. I have no time to look at them, because every moment when I'm not paralyzed with stress or indecision, there are three other things urgently needing my attention.



floor near me, and climbing on top of me.

I haven't spent this much time with my son since I returned to work when he was 5 months old. He's been in the full-time care of others—his day-care provider, then schoolteachers and after-school counselors or, during summers, camp counselors—from 8 a.m. until 6 p.m. every weekday. I never wanted to be a stay-at-home mother, and, financially, it wasn't an option. I had my son on my own in 2012, a single mother by choice.

Separate roles

For years, I set up my life up in a way that compartmentalized parenthood and work. At my office, I was laser-focused. I rarely thought about my son even though photos of him hang on the sides of my computer screens. At home after 6 p.m., I blocked out thoughts of work, trying to make up for the time away from Gabe.

My colleague Rachel Feintzeig has two toddlers, and her husband is a doctor working long hours at the hospital. As she said recently, "This crisis has shown how much we were already hanging on by a thread." Another colleague, Tom Gryta, wrote to me in an email, "The adjustment to two people working at home with three children is sort of ridiculous and a bit unsolvable."

Gabe and I recently moved in with my boyfriend and his 12-year-old son, who's with us half the week. We're among the lucky ones. As the virus ravages New York City and the economy nosedives, I'm watching with growing anxiety. But we're healthy so far and so are our families. Friends who have been ill with the virus are recovering. I can work from home, my income is stable, and we have a house with a backyard and more space than most New Yorkers.

We considered sending the boys to our parents, who live in Connecticut and North Carolina. But both of our fathers have heart conditions, and all our parents are in their 70s or 80s. They'd love to see the boys, but it's just too risky. As is the case for thousands of families, the backup help that makes our lives as working parents possible is not available.

In order to get my work done—and for journalists, workloads have increased in these times—my workday begins at 7:30 a.m. when I check for emails and texts from editors and sources I've been desperate to hear back from. It ends at 10 or 11 p.m. Some days, my most productive hours come after Gabe's 9 p.m. bedtime.

During my 16 or so waking hours, I work in 30- or 45-minute sprints, stealing time when Gabe is occupied with schoolwork, practicing guitar or watching nature documentaries, which I've deemed educational programming. Even when he's "occupied," he keeps up a stream of commentary, directed at me or just into the air. Silence isn't his strong suit. He wants constant interaction.

During free reading time, he describes to me the plots of his books and shares little facts. When he does his 30 minutes of reading practice on i-Ready, one of the many online teaching tools parents at his school have been asked to download, he converses aloud with the story characters or volubly complains to me that the exercises are too easy or too hard.

Endless tasks

School does many things for children, but what I understand in high definition now is that in addition to book learning it provides children with ready access to dozens of playmates. Playing, talking, arguing, working out differences, creating imaginary scenarios, having crushes and enemies and frenemies: These are the mental and emotional calisthenics school provides.

Gabe loves music, and these days Bon Jovi, Ratt, Black Sabbath, AC/DC and Led Zeppelin are on heavy rotation on our Spotify account. Thankfully, I'm used to working in a newsroom, so I can tune out a lot of noise, even Twisted Sister.

We try to take two walks a day in our Brooklyn neighborhood to get some fresh air and exercise. Sometimes I need to take a work call while we stroll, so Gabe trots along beside me, chattering to himself or fighting imaginary sword battles.

Early in the work-from-home days, I started a 3,000-piece puzzle. It's too large for any of our tables, so it's on the floor near the front door. It was supposed to calm me down, but it's become one more thing that taunts me with its endless incompleteness. Like cleaning the bathroom, it hangs over me as an undone task. My family is eager for me to give up on the puzzle and put it away; it's getting in everyone's way. I keep announcing that I'm surrendering. Then I find another piece that fits, feel a shot of satisfaction, and announce that I'm sticking with it.

As I wrote those last words, Gabe put a song on Spotify that I hadn't heard before: Quiet Riot's "Mama, We're All Crazy Now." I'm afraid it's true, or will be soon.

Ms. Weber is a Wall Street Journal reporter in New York. She can be reached at lauren.weber@wsj.com.

What to Put in Your Emergency Home-Care Kit in Case You Get Sick

Continued from the prior page

Hospital in New York City. "You want the mask to catch the particles from a sneeze, so it's not spewing out the sides or the bottom," she says.

You'll also need gloves—rubber or latex—when you enter the sickroom or when you clean. Stock up on cleaning supplies, because everything the sick person touches—like cutlery, doorknobs or the bathroom sink—must be cleaned. You can make a DIY bleach preparation by diluting five tablespoons of bleach per gallon of water. Regular hand soap is crucial, too.

If the bathroom is shared, sick people should use disposable paper towels, Dr. Buchholz says. Keep their bath towels separate from everyone else's. And healthy family members should remove their toiletries from the shared space.

Medicine

MEDICAL SUPPLIES: cough drops; over-the-counter cold medicines; pulse oximeter and

batteries (there is a pulse-oximeter app available for the iPhone, but none of the doctors we spoke to recommended it); saline nasal spray; thermometer; Tylenol/acetaminophen (children's or infant's versions if applicable).

Anyone who falls ill should keep in contact with their doctor and let them know if symptoms worsen. To that end, a thermometer is helpful. Since Covid-19 can affect breathing, several doctors also recommended obtaining an at-home pulse oximeter: a device that clips onto the finger and measures heart rate and blood oxygen levels, which are important indicators of how well the lungs are functioning, says Andra Blomkalns, chair of emergency medicine at Stanford School of Medicine. Oximeters are sold over the counter at pharmacies and retailers.

Have your regular cold medicines on hand and Tylenol or acetaminophen. If the patient is under 18, make sure you have children's or infant's versions.

"For the vast majority of kids, you can just stick to the items you would normally use for influenza or other respiratory ailments," says Danielle Zerr, chief of pediatric infectious diseases at Seattle Children's Hospital. It is difficult to get children to

wear a face mask, so the caregiver must wear one at all times when interacting with the sick child, she says. The child's Covid-19 symptoms may be mild, but "it's the same virus, and it'll be much worse in an adult," she says.

Food and drink

NUTRITION SUPPLIES: chicken soup; daily multivitamin and vitamin C tablets; electrolyte-replacement drinks (if using sports drinks, cut in half with water); fresh ginger, lemons, dill, fresh or dried oregano; high-calorie, nutrient-rich foods like avocados; honey for throat soothing; pectin-rich foods like bananas and apples.

As with any flu-like virus, it is important that the patient drink plenty of fluids. Occasionally, Covid-19 can cause gastrointestinal distress and diarrhea, and replenishing fluids in those cases is especially important, as dehydration can worsen a fever, Dr. Blomkalns says. Electrolyte-replacement drinks are recommended, but popular sports drinks like Gatorade tend to have high amounts of sugar, so they should be cut in half with water for both children and adults, she says.

Another reason to cut sports drinks

with water is that sugar can make diarrhea worse. Sugar-free beverages with artificial sweetener aren't recommended either, because that, too, can worsen gastrointestinal problems, Dr. Chun says. She recommends pectin-rich foods like bananas and apples to ease symptoms of diarrhea.

Some patients tend to lose their appetite when sick, especially children, so Dr. Zerr recommends having on hand comforting, high-calorie but nutrient-dense foods like apple sauce and avocados.

A couple of doctors recommended a daily multivitamin and vitamin C tablets. "And never underestimate the power of chicken soup," says Mark Hyman, head of innovation at the Cleveland Clinic Center for Functional Medicine. "Protein is very important when fighting viral illnesses."

He recommends adding dill, oregano and ginger to soups for their antiviral properties. One of Dr. Hyman's favorite home remedies is his "cold-buster tea": a 2-inch chunk of fresh ginger root, sliced thin, boiled in a pot of water for several minutes. Add fresh lemon juice, honey and cayenne pepper. Steep for five minutes. "It becomes this spicy, sweet and tangy thing," he says. "It's great."

Ms. Potkewitz is a writer in New York. She can be reached at reports@wsj.com.

For more questions and answers on the coronavirus, as well as continuing updates, go to [wsj.com/livecoverage/coronavirus](https://www.wsj.com/livecoverage/coronavirus).

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SPECIAL REPORT | NAVIGATING THE CORONAVIRUS

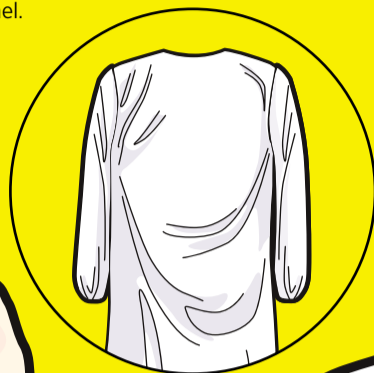
Personal Protective Equipment

Waging a Virus War

The need for PPE is growing while stockpiles are precariously low. A look at what exactly is needed to protect our health-care personnel while all-important testing and treatment takes place.

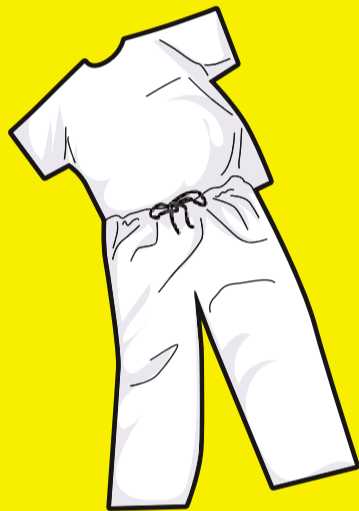
PPE Gowns

These thin polymer robes are normally all that stand between patients with Covid-19 and health-care personnel. They are certified by the National Institute for Occupational Safety and Health. If a hospital runs out of these certified gowns, the Centers for Disease Control and Prevention recommends using reusable patient gowns.



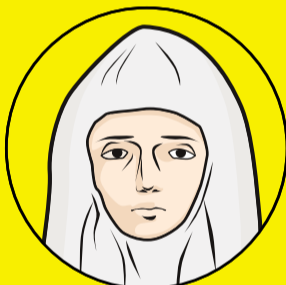
Gloves

Nonsterile gloves are recommended for PPE. For added protection, two pairs of gloves can be worn—one pair under PPE and one pair over it.



Scrubs

Scrubs are fabric or fabric-blend clothing worn by health-care personnel for on-the-job use or in a manner similar to street clothes. Most scrub tops have short sleeves, which makes them ill-suited for PPE, as PPE must cover the arms down to the wrists, to protect them from aerosols. They can be worn under PPE and undergarments.



PPE Hoods

Hoods were recommended for Ebola virus health-care personnel in 2014, but not for Covid-19 health-care workers. They can be used for added protection.



Shoes

Fluid-resistant shoes are recommended by the CDC, but shoe covers can also be worn for an added degree of protection. Shoe covers were in use during the Ebola crisis in 2014.

Mask Effectiveness

Health experts say that properly used, the N95 respirator mask can guard against the new coronavirus. Frequently changing disposable masks, and washing your hands after, are important steps to avoid contamination from pathogens that cling to the outer surface. Experts say N95 masks are designed for health-care workers in the hospital, not the general public.



N95 masks offer more protection. But they only work if they fit properly, and aren't suitable for children or people with facial hair.

Surgical masks don't offer full protection against airborne viruses. They don't fully seal off the nose and mouth.



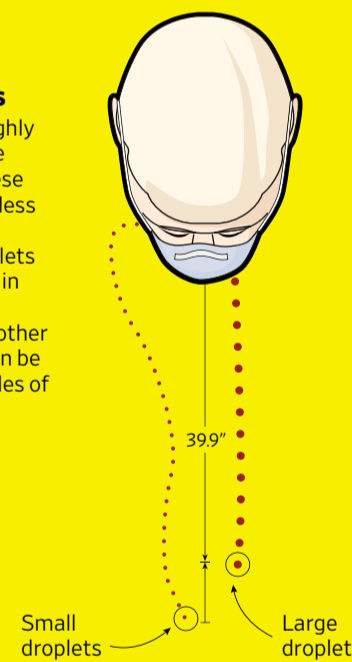
Face Shields

A face shield is a thin clear plastic shield secured with a visor-like device. This may not stop you from contracting the coronavirus, but it will lessen the chances. It is good at blocking sprayed liquids that may contain the respiratory pathogen.



Airborne Droplets

Surgical masks are highly effective against large airborne droplets. These traditional masks are less effective with small droplets, as such droplets can travel farther and in unpredictable paths affected by wind and other gusts. The droplets can be inhaled around the sides of the masks.



Sources: CDC, FDA, BMC Infectious Diseases, Journal of Hospital Infection
Research: Lindsay Huth Taylor Umlauf and Kevin Hand Graphic: Kevin Hand and Alberto Cervantes/THE WALL STREET JOURNAL

How Regular People Can Help Fill The Gap in Medical Supplies

□ If I have spare masks and other supplies at home, how do I donate them?

The American Medical Association recommends anyone who has personal protective equipment to contact their local hospital or health department "to ensure these resources are appropriate and can be distributed based on need," AMA President Dr. Patrice Harris said.

You can also visit [GetUsPPE.org](https://www.getusppe.org) for instructions submitted by health-care workers themselves, which include specifications for items they need most, as well as how to get those items to donation sites. The website is searchable by region and state.

If you have supplies to donate, but you aren't able to get them to a donation site yourself, you can fill out a form at [GetUsPPE.org/give](https://www.getusppe.org/give) to arrange pickup.

Can I donate homemade masks?

Health-care professionals are mixed on the efficacy of homemade face masks, and not

all hospitals and clinics accept them.

Nurses shouldn't wear cloth masks because they don't afford significant protections, according to American Nurses Association President Ernest Grant.

Some doctors, however, encourage people who have the means to sew their own face masks to do so anyway. "Any face mask is better than no face mask," says Esther Choo, a Portland, Ore., emergency physician who started the trending hashtag #GetMePPE. Dr. Choo suggests members of the public check their local hospitals or clinics about their individual policies toward donations of homemade mask donations.

Another idea is to keep the homemade face masks for yourself and donate any supply you may have of medical-grade masks to your local hospital, says Andy Shin, the Chicago-based chief operating officer of the American Hospital Association's Center for Health Innovation.

"There is literature out there that sup-

ports the use of homemade face masks," says Bryan Wolf, a Portland, Ore., radiologist who created a guide to making face masks after noticing a need in his community.

Even if hospitals don't accept donations of homemade face masks, Dr. Wolf recommends making them for workers at health-care facilities who might not have ac-

cess to hospital-approved PPE, like hospital receptionists and janitorial staff.

"I think some people are forgotten," he says.

People interested in Dr. Wolf's guide for homemade face masks and face shields, with additional background information, can find it at <https://bit.ly/33WXX6i>.

How can I help if I own a manufacturing business?

The Food and Drug Administration has released new guidance that allows for more manufacturers to make ventilators. If you currently manufacture ventilators or want to begin, you can read their guidance at <https://bit.ly/2Ut7IWJ>.

Some states, like New York, are encouraging companies with the proper equipment or personnel to begin to manufacture PPE. New York's guidelines can be found at <https://on.ny.gov/2UJ05KS>.

The American Hospital Association has also put out a call for manufacturers to help their local hospitals produce surgical masks and face shields. More information can be found at <https://bit.ly/3dGP7hG>.

—Michelle Ma



SPECIAL REPORT | NAVIGATING THE CORONAVIRUS



Q&A

EVERYDAY RISKS

I am 70 years old, live alone and have no nearby family or friends. How will I know the difference between a severe cold/flu and Covid-19 before it is too late to drive myself to the doctor?

A: If you feel ill, first call your doctor before going in. If you don't have your own doctor, consider calling a telehealth provider.

The primary symptoms of Covid-19 are fever, cough and shortness of breath. The CDC has set up a "self checker" questionnaire that can help you better understand symptoms you may be experiencing.

If you are feeling anxiety around the coronavirus or about getting sick, call the federal government's Disaster Distress Helpline (800-985-5990), or text Talk-WithUs to 66746.



THE MEDICAL EFFECTS

Is the virus mutating, particularly in a way that would make it more contagious?

A: While the virus has made some genetic changes—as RNA viruses are prone to do—none have made it deadlier or more contagious, according to experts.



If you contracted the virus and survived, can you catch it a second time?

A: That isn't yet known. Sometimes a person is immune to a disease after an infection, but not always. Blood tests are being developed and licensed that reveal how many antibodies are present in people who have recovered. These tests will shed some light on the prospects for immunity.



What to Do if You Lose Your Health Insurance

The pros and cons of Medicaid, the ACA and other options

By ANNA WILDE MATHEWS

A growing number of Americans are losing their jobs—and their health insurance—at a time when they are worried about the need for potentially costly treatment for coronavirus infection. There are options for getting health-insurance coverage. Here are some:

Medicaid

If you are eligible, Medicaid may be your best bet. The government program for lower-income and disabled people expanded under the Affordable Care Act, and many now qualify. Yet the rules vary by state.

In 36 states and the District of Columbia, adults can get Medicaid if their income is 138%, or less, of the federal poverty level, which is generally \$17,609 a year for an individual.

There is also the Children's Health Insurance Program, which can help kids even if their families make too much for Medicaid.

There are no out-of-pocket charges for enrollees for most services, and the program covers the gamut of traditional health-care needs, including doctor visits, hospital stays and drugs. Not all doctors participate, but hospitals typically do.

You can apply for Medicaid at any time. To figure out if you are eligible and apply, go to the federal health insurance marketplace at HealthCare.gov. Or go to your state's Medicaid agency directly. For help finding out the name of your state's Medicaid program along with a link to connect to its website, go to www.healthcare.gov/medicaid-chip.

To find the income cutoffs for coverage for adults and for children in various states, go to the website of the Kaiser Family Foundation at KFF.org, then, at the bottom of the page, choose State Health Facts, then Medicaid and CHIP, then Medicaid/CHIP eligibility limits.

Affordable Care Act

If you lose your health insurance, a window opens to get health-insurance coverage immediately under the federal Affordable Care Act.

You can sign up right away for ACA coverage, without waiting for the annual enrollment period in the fall. You have 60 days after you lose coverage to do it. You will likely need to offer documentation proving that you are losing health insurance.

About a dozen states have also said that people can sign up for ACA plans right away even if they didn't just lose other health insurance. Those openings are for a limited time, so you might want to check quickly. Go to KFF.org and then search for "State Data and Policy Actions to Address Coronavirus."

In most states, you will use the federal HealthCare.gov site to enroll in ACA plans. Other states have their own online ACA marketplaces. Go to HealthCare.gov and search for "The Marketplace in Your State."

ACA plans often have high premi-

vidual plan it was \$7,188, according to a Kaiser Family Foundation survey.

An upside of Cobra is that you can keep your current network of doctors and other health-care providers. This may be especially valuable if you are in the middle of treatment for something and changing would be disruptive.

A family member's plan

You may be able to jump into a family member's coverage.

If you lose your job and your health insurance, you should be able to join your spouse's employer plan. But you must do it within 30 days of losing your own coverage. Call the employer to find out how. You can also learn about this option at DOL.gov: Choose Topics, then Health Plans and Benefits, then Portability of Health Coverage.

If you haven't just lost your own coverage, you may need to wait until the employer's annual enrollment period.

If you are under 26, you can be added to your parents' plan. Losing your health insurance should open up a special 30-day enrollment window for you to do this. Your parents will have to contact their employer or insurer.

Short-term plans

Many insurers sell short-term health-insurance plans, though the length of time and availability varies by state. You should approach these options cautiously, however. Researchers

You can sign up immediately for ACA coverage, without having to wait for the annual enrollment period in the fall.

ums, but many people can qualify for a federal subsidy based on their income. The subsidy can bring your monthly cost way down, sometimes even to zero.

Many ACA plans also have high deductibles, so you pay a lot of money before most coverage kicks in. Some people qualify for federal help with those out-of-pocket costs as well.

For everyone with marketplace plans, coronavirus tests and screening visits will be covered without charge to the consumer, under a new law. Also, a growing number of insurers are now saying they will waive out-of-pocket fees on treatment for Covid-19, the illness caused by the coronavirus.

Cobra

Cobra, which stands for the Consolidated Omnibus Budget Reconciliation Act, allows you to keep your employer health-insurance plan for as long as 18 months after you leave your job. You have to sign up within 60 days of losing your job-based coverage. For information about Cobra from the Labor Department, go to DOL.gov, choose Topics, then Health Plans and Benefits, then Continuation of Health Coverage (Cobra).

There are advantages to Cobra, but also a huge downside: the cost. Cobra can cost up to 102% of the full premium on your employer plan. Most people don't know how much that is, because employees generally only pay a fraction of that total each month. The average annual family premium for employer plans last year was \$20,576, and for an indi-

with the USC-Brookings Schaeffer Initiative for Health Policy recently found that some agents and salespeople exaggerated the coverage such products would offer for Covid-19 patients.

Often, you can get these plans only if you are healthy. Unlike ACA insurance, they can reject consumers who have pre-existing conditions. Also, they often won't cover care that stems from a pre-existing condition, including one that you didn't know about when you signed up.

Just as important, their coverage can be very limited. They don't have to include the benefits required of ACA plans, so they may have huge gaps, such as lacking maternity and mental-health coverage.

Some plans, known as "limited indemnity" products, will pay only a set sum toward care such as a hospital stay, which can leave consumers on the hook for the difference between that amount and the full charge.

In the case of a serious Covid-19 illness, that could be many thousands of dollars. Using data from 2018, the Kaiser Family Foundation estimates the total cost of a hospital admission for pneumonia with major complications was more than \$20,000 on average for people covered by employer plans. The same analysis found the total median cost of a hospital admission for a respiratory condition requiring 96 hours or more of ventilation was \$88,114. The charges could be far more if you are enrolled in a limited plan, which may not include a contracted network of hospitals.

Ms. Mathews is a reporter for The Wall Street Journal in Los Angeles. She can be reached at anna.mathews@wsj.com.

FROM TOP: JOHN MINICILLO/AP PHOTO; MATTHEW HOLLISTER; ICONS: ISTOCK

Tips for Video Chat #1



The New Dress Code

What's the accepted dress code when your office is video chat, as it has suddenly become for so many people?

If getting dressed up makes you happy, stick to it. "People have to do things that bring them a bit of joy," says fashion designer Rachel Comey. "Getting dressed is part of that—part of keeping our positivity and looking forward." Ms. Comey recommends knitwear, particularly in calming, neutral colors, or sweatshirts—her brand has sold more of these recently—as well as sweaters with varying necklines.

"When the time comes, people might start wanting to experiment further," she says. "I don't think we're there yet, but I feel like there might be interest in exploration and creativity and trying things you never thought you'd try." —Lane Florsheim

SPECIAL REPORT | NAVIGATING THE CORONAVIRUS

You're Fired, But From A Distance

First people were sent home to work. Now they're getting laid off remotely.

she quickly muted herself and shut off her computer's video camera; she says she was comforted to hear Pana was dedicating resources to help people find other work.

Sam Felsenthal, Pana's chief operating officer, says that delivering the news over Zoom was "the last thing anybody wanted to do," but management had been advised to limit the time between workers hearing a layoff was coming and learning they were part of the group being laid off.

TripActions Inc., a corporate-travel startup based in Palo Alto, Calif., grabbed headlines last week as one of the first companies to enact a significant layoff—nearly 300 employees, or 25% of its staff—over Zoom. Ariel Cohen, the co-founder and chief executive,

so they can find a space that is at least semiprivate.

"You don't want to tell them they're laid off in the middle of the kitchen with the family around," she says.

Brad Barron had been working from his Los Angeles home for about a week when a scheduled phone call with the CEO of Beach House Group, his employer's parent company, appeared on his calendar for the following morning. Mr. Barron, 31, says he wasn't surprised to learn in the meeting that

Significant layoffs have become a reality at a time when it is impossible for many people to have an in-person interaction with their manager.



his role as head of marketing at Moon Oral Care had been eliminated. But he says he wishes it had been done in a FaceTime call to help him read the situation fully.

"It's really hard to have that conversation without looking someone in the eyes," says Mr. Barron. The upside of being laid off while working from home: He says he was spared the sudden shock of no longer going into the office. "I always imagine one of the worst parts is having to pack up your stuff in front of a bunch of people."

Beach House Group didn't respond to requests for comment.

Though experts recommend allowing employees to decide whether they want to be visible during a remote termination, managers who communicate the message through a videoconference should be on camera, so that employees can pick up on subtle cues and recognize genuine emotion, says Amy Tilles, principal in the career business at Mercer LLC, a consulting firm.

Jesse Barnes, a 25-year-old former sales rep, found out he was one of 90 employees being laid off at Foodsby, an office-lunch-delivery startup, in a personal call from the Minneapolis-based company's chief revenue officer in late March. The following morning, the CEO, Ben Cattoor, announced the news to the company's 150 employees on a RingCentral video call.

"As a leader, this is a situation you hope you never have to encounter," Mr. Cattoor was quoted as saying later, in a company statement. "It's never easy letting people go, but it is especially difficult when it is of this magnitude and in response to something that's entirely out of everyone's control."

On the video call, "he was tearing up and having a visibly hard time with this decision," says Mr. Barnes. "That really hit me."

Ms. Dill is a reporter for The Wall Street Journal in New York. She can be reached at kathryn.dill@wsj.com.

Tips for Video Chat #2



Make Glasses Look Sharp

How do you avoid glasses glaring or looking fogged in webcam light?

Many brands offer antireflective coating on lenses, which reduces glasses' glare. Clean lenses, of course, are key. "Eyewear is such a part of your character, it goes on your face," says Garrett Leight, founder and CEO of his eponymous sunglasses and prescription-glasses brand. "Be yourself, the same person you always were before all this. I wouldn't start wearing glasses...in the middle of the coronavirus."

Eyeglass wearers who have multiple pairs might consider opting for the frames that contrast most with their skin color; if you have lighter skin, for example, pick darker tortoise or black frames. Mr. Leight also recommends considering glasses with a blue-light filter since they help absorb the blue light devices emit that's been found to disrupt our sleep patterns.

—Lane Florsheim

By KATHRYN DILL

The one-two punch of social distancing and economic devastation is giving workers something new to worry about: remote termination.

From tech employees in Silicon Valley to marketing and sales professionals in the Midwest, people are finding out en masse that they are losing their jobs on conference calls, Zoom video chats and via email. Some workers are calling out the practice as particularly harsh, while others concede that many companies have little choice but to let people go by remote.

Ruthie Townsend didn't think anything was amiss last week when she logged into her company's standing staff meeting on Zoom, even though management at Pana, the business-travel-software startup where she worked, had warned the company might face serious challenges. But at the top of the videoconference call, employees at the Denver-based company were told they would soon receive either an email indicating that they were still employed, or an invite to another Zoom call at which severance details would be explained.

Ms. Townsend, a 25-year-old sales rep, began furiously refreshing her email until the calendar invite appeared in her inbox. "I was already panicking," she says. "I forgot if this is the one where I get laid off or I'm keeping my job."

When she logged into the next Zoom call and realized she was being laid off,

says there is no good way to let people go. He worried that talking to employees individually would create a situation where the sad news spread quickly and created anxiety before management could reach everyone.

"Whether we do it over Zoom or face-to-face, the actual act is horrible," Mr. Cohen says of the layoff.

The Society for Human Resource Management estimates that 60% of the U.S. workforce is currently working from home. As many businesses enter the fourth week of a shutdown aimed at stopping the spread of the new coronavirus, significant layoffs and furloughs have become a reality at a time when it is impossible for many people to have an in-person interaction with their manager.

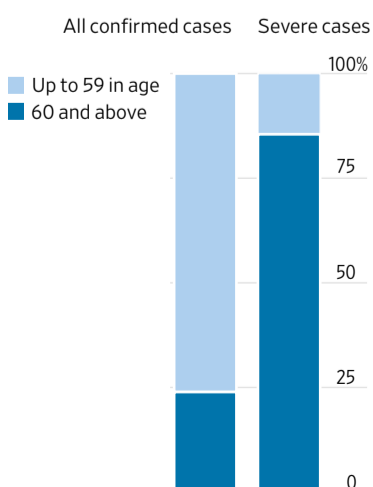
When possible, employees should be notified of their termination individually, says Brian Kropp, chief of HR research at Gartner, a research firm. But if it has to happen in a group video or conference call, Mr. Kropp recommends turning off cameras and microphones of those dialing in and hiding the list of people on the call.

Tracy Cote, chief people officer at human-resources-technology firm Zenefits, says if bad news has to be delivered to somebody working from home, managers should make sure that person understands a difficult conversation is coming

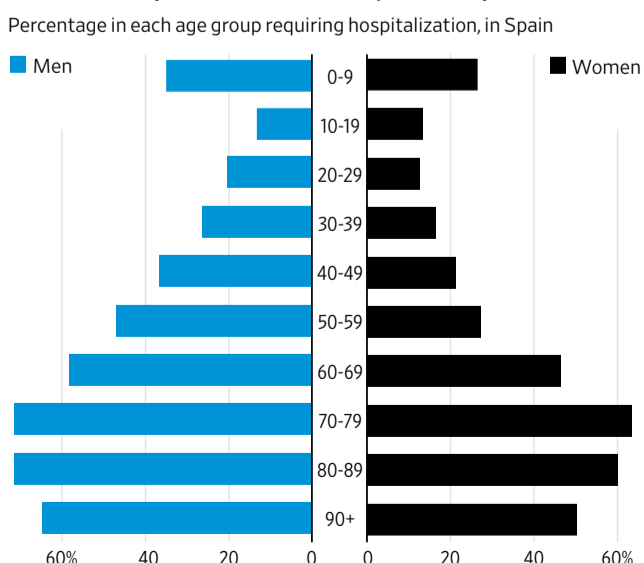
Who's at Risk

Government officials have warned that millions of Americans could become infected with coronavirus this year. While the disease is serious for many patients, others experience few or no symptoms. What are the chances of having a serious or life-threatening case? Data from around the world provide some clues.

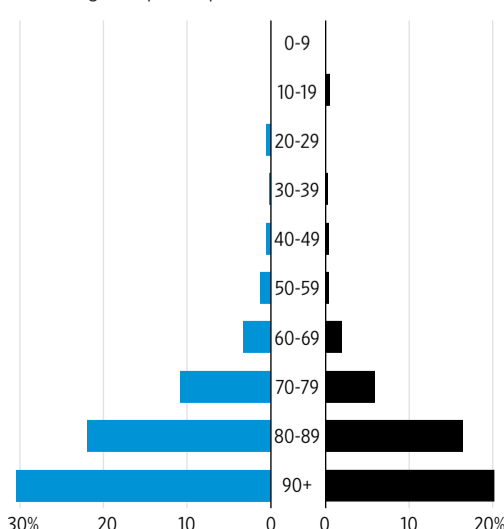
Older patients account for most of the severe cases, despite making up a smaller share of all cases, data from South Korea show



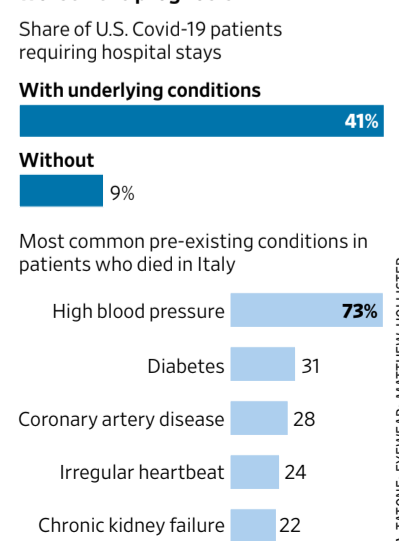
Male Covid-19 patients are more likely to be hospitalized and to die, a trend that increases with age



Percentage of Spanish patients who die



Underlying medical conditions worsen the prognosis



Sources: Korea Centers for Disease Control and Prevention; Spain's Ministry of Health; U.S. Centers for Disease Control and Prevention; Istituto Superiore di Sanità, Italy

JOSH ULICK/THE WALL STREET JOURNAL

AUCIA TATONE; EYEWEAR: MATTHEW HOLLISTER

SPECIAL REPORT | NAVIGATING THE CORONAVIRUS



Magenta Freeman, her new consulting firm stalled, is delivering food through Postmates.

reer working for major financial-services firms.

Without the opportunity to rub elbows at networking happy hours or make small talk at conference lunches, many are turning to social media, text messages and video calls to stay connected and try to drum up new opportunities.

Ms. Freeman is writing more posts about small-business resources and digital tools on LinkedIn, Facebook and Instagram. She's reconfiguring a workshop she planned to present in person to be virtual instead. And to earn money, she signed up to deliver food through Postmates and is applying to local pizza joints and supermarkets.

"It's not ideal, but it'll take care of food and basics," she says. "You do what you can till you can do what you want."

Going online

One indication of how networkers are adapting to the freeze on in-person meetings is an increase in activity on LinkedIn. Members' interactions with their professional connections, such as commenting on and resharing posts, jumped 55% in the week ended March 24 from the year-earlier period, according to the networking site.

Job seekers are wondering if the moratorium on meetings will torpedo job offers. Peggy O'Connor was let go from her job right before the coronavirus took hold in the U.S. Her last day at Aon PLC was Jan. 31, shortly before the insurance brokerage announced that it would acquire rival Willis Towers Watson in a \$30 billion deal.

She has had some phone interviews in recent weeks, but says she's hearing of more companies putting their hiring plans on hold. With her background in change management, she says she hopes her skills will remain in demand as companies adjust to a new economic and social reality.

Ms. O'Connor is part of a weekly networking group for job seekers that ordinarily meets once a month in person and now holds meetings by phone. On a call in mid-March, one job seeker asked if the others would accept an offer without meeting their future manager in person.

"That's an underlying fear. Will I have to? Will I be offered a job if I've never met them?" says Ms. O'Connor, who is 62 and lives in Chicago.

Sorting packages

Steve Kinman of Burlington, Ky., has been on the hunt for a new job since he was laid off in December after 23 years as an underwriting manager with Safeco, an insurance company that is part of Liberty Mutual.

He has applied for 47 jobs and gone out for networking lunches with former colleagues and friends, he says. Now,

because of social distancing, he's sticking to text messages and emails. In-person interviews seem unlikely, he says.

"I can read people pretty well, read the nonverbal cues that people give off," he says. "I'm kind of behind the eight ball if I don't have the opportunity to meet somebody face-to-face."

For now, Mr. Kinman, 52, has found work at an Amazon sorting center loading and unloading packages onto trucks. The job is physical, and new safety measures—for example, workers are assigned to trucks solo instead of tackling packages in pairs—have made some aspects of the work harder, he says. His pay recently rose \$2 an hour to \$17, thanks to a coronavirus-related raise.

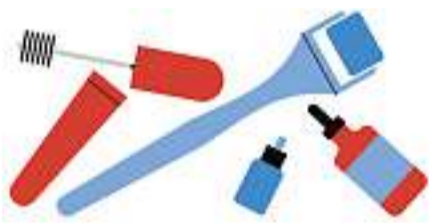
He estimates he has enough in savings, severance from his last role and Amazon wages to keep up with his bills through October. "That's the stuff that keeps me up at night," he says of his finances.

The struggle for survival is especially acute for those who depend on the food and beverage industry, which has been especially hard hit.

So Rachel Sutherland, 45, who owns a small public-relations firm in Charlotte, N.C. and works primarily with chefs and restaurateurs, has been on overdrive adjusting clients' social-media marketing and helping them communicate their updated hygiene measures and delivery options. But her plans to develop new business have been thwarted by canceled food-industry events.

"We rely primarily on being where

Tips for Video Chat #3



The Right Amount Of Makeup

Is a full face of makeup too much on a video chat?

"When you're experiencing stress, it does translate into the skin, of course," says Gucci Westman, celebrity makeup artist and the founder of beauty line Westman Atelier. To combat this sort of strain, Ms. Westman alternates calming oils—marula oil, rose hip oil and camellia oil—she presses into her skin with a derma roller twice a week. And she says yes to putting on makeup for video calls.

"You might have some color, some mascara, a little bit of lift," she says. "I think all those things are nice and they don't look overdone. You want to portray an element of yourself—and that you're not falling apart because the world is in dire straits. You still feel good about yourself."

—Lane Florsheim

No More Networks

Job seekers and entrepreneurs struggle to make the connections they need

BY LAUREN WEBER
AND RACHEL FEINTZEIG

In January, Magenta Freeman started a new life. Then came the new coronavirus.

Ms. Freeman, who lives in Denver, launched a consulting firm offering technology and task-management services, called Digi.Mark.PM, catering to startups and small businesses. She was counting on networking at Denver's many co-working spaces and at small-business events, where she had already found her first two clients.

One by one, the incubators and co-working offices shut down, along with the coffee shops, convention centers, bars and restaurants that host thousands of business meetings and events every day. The abrupt end to networking has been one of the coronavirus's brutal effects for job seekers, entrepreneurs, sales professionals and others who depend on face-to-face interactions with potential clients, employers and customers.

"For small-business people, this is their baby. How many people would hire someone to take care of their child without seeing them?" says Ms. Freeman, 56, who honed her skills during a 20-year ca-



Rachel Sutherland's plans to build new business for her PR firm at food-industry events are at a standstill.

potential clients might be and then introducing ourselves, talking to them and building our client base that way," she says. Two key events on her calendar for spring, the Atlanta Food and Wine Festival and the Fab Workshop in Charleston, S.C., were postponed. She recently laid off an employee.

The uncertainty surrounding the pandemic complicates all business expectations. "I keep feeling like if we can just get past X, it'll level out, and we'll figure it out," Ms. Sutherland says. "But I don't know what the X is. If I knew what to plan for, I could plan."

Ms. Weber and Ms. Feintzeig are Wall Street Journal reporters in New York. They can be reached at lauren.weber@wsj.com and rachel.feintzeig@wsj.com.

Decision Fatigue: Why I Canceled My 60th Birthday

The growing spread of coronavirus has forced some difficult decisions for families and individuals. This series explores how people are combating the decision fatigue and processing the choices forced upon them.

Marietta Jones
Retired, Long Beach, Calif.

I don't know if you're familiar with the movie "Under the Tuscan Sun," with Diane Lane?

I always wanted to go to Italy after I saw that movie. I thought, "Hey, now that I'm going to be turning 60, I don't want a big party, but I want my family with me." My husband and I got to talking about it, and we settled on this villa that was just perfect. We started drafting our itinerary and another family was going to come with us, my best friend and her husband.

We had a meeting in January and said, "Let's wait and see. Let's hold out and see how things are going to go." My husband was saying, "We can still go, we can still go." But I told him, "I just don't know." I'm from a public-health background and I worked with the swine flu, and I knew this wasn't looking good. But we were still holding on.

Just a week or two ago, my husband finally canceled the villa. He would give me little glimmers of hope, but as the news kept bringing up things, I said, "That's not looking good." And when we were looking at the CDC travel advisory, I said, "Listen, it's on the third level and there are only four levels."

I was kind of hoping someone else would make the call. Everybody is pretty healthy, so I didn't worry so much about



Marietta Jones and her husband.

the house and shows us how to make pasta. We're just very fortunate that the people at Airbnb, the places we had to cancel—they were very accommodating. My husband said we have credit from the airlines, and we have up to a year to use it.

I am hoping we can go next year. I was the first one to turn 60. We can do it when we're all 60—same time, next year! We're all staying positive about it. This year is the staycation year.

—As told to *The Wall Street Journal's* Julia Carpenter

that. It was more, what if we get stuck out there? How would we get back? I started thinking about Italy's health-care system being overwhelmed. I thought, what if one of the kids got hurt?

But I really wanted to go. We thought of one night where someone comes to

SPECIAL REPORT | NAVIGATING THE CORONAVIRUS



Who Is Allowed in Your Social Orbit?

People struggle to create a safe zone

By ALINA DIZIK

When it comes to socializing in the coronavirus age, Charlotte Guy and a friend are in the same boat. Literally. Ms. Guy, age 63, lives on the Pascagoula River in Gautier, Miss., about 20 miles east of Biloxi. To socialize, Ms. Guy's best friend picks her up from her dock. Ms. Guy climbs in the back of a 21-foot boat, while her friend pilots the boat closer to the bow. Ms. Guy brings her own glass of wine and disinfectant wipes to clean the parts of the boat she touches.

Ms. Guy, who works in clothing sales, doesn't want to be a source of infection for her friend, who lives alone. Nor does Ms. Guy want to carry an infection home, where she lives with her adult son and husband. So the friends made the tough decision to abandon home visits and car outings—but they felt safe meeting outdoors, at a distance. The compromise, Ms. Guy says, lets them “have an actual interaction with a real person.”

It is a yearning many are feeling—and trying to satisfy, often with great difficulty. For those spared the severe restrictions that prohibit any socializing, the stakes couldn't be higher: Letting an infected person into your home can affect the other people in your household and, in a worst-case scenario, put their lives at risk.

As infections spread rapidly, many Americans are creating closed circles of family or select friends to form in-person “safety networks” where everyone sees only the others in the same group, says Benjamin Karney, professor of social psychology at the University of California, Los Angeles. But forming these networks is complicated, since everyone has a different idea of who is trustworthy.

Even members of a single household may disagree on who should be part of the closed group. Prof. Karney sees parallels between socializing during today's pandemic and the assumptions people had to make about sexual partners at the height of the 1980s AIDS crisis. “We don't know enough to make an informed decision...so people are making their own rules of thumb,” he says.

As of this week, more than half of the country is in lockdown mode, with stay-at-home orders minimizing any socializing with non-household members. But these stay-at-home orders vary state by state. Each poses different challenges.

In Seattle, Jill Duffield is getting creative with how to expand her family's quarantine orbit without bending the strict shelter-in-place rules too much. On a recent afternoon, a neighbor came over to her sloped backyard to play on a different level of the outdoor area with Ms. Duffield's son, Aaron, who has asthma. The two were far enough away from each other that they could use walkie-talkies to communicate. Ms. Duffield, 45, and her husband “were really struggling with trying to balance what's important,” she says, even asking a doctor for advice. “We debated for a long time.”

Others under lockdown are preparing for the day things ease up by planning

in advance. Kimberly Weiss, a 38-year-old attorney from the Chicago suburb of Lake Forest, Ill., and her husband, Michael Weiss, hope to expand their orbit to one family that fits all the demands for a little bit of safe socializing.

Ms. Weiss picked neighbors where the children correspond in age to four out of her five children. Online, she watched the wife doing at-home fitness classes and the husband demonstrating his cooking, while her children played online games with the other family's children. All this behavior made her believe her neighbors when they said the children weren't leaving the house. She made sure with their mutual housekeeper that the family also temporarily paused their home cleaning. “We really have to be certain,” says Ms. Weiss.

When it comes to such high-stakes meetings, the gloves are off. “People are certainly trying to police each other,” says Erin Vogel, a social psychologist at the Stanford Prevention Research Center in California. “It's tough for people to figure out what the boundaries are with the people in their lives.”

Those boundaries can surprise some people when they run through their families. When a niece came to drop off hand sanitizer outside the home of 65-year-old Adelena Quevedo, she told her aunt they needed to stay 6 feet away. The niece wore latex gloves and carefully tossed the sanitizer toward the Miami-based interior designer. While thankful, Ms. Quevedo was caught off-guard by the social distancing. “They think we [seniors] should be locked up,” she joked.

Some Americans think they are playing it safe by socializing only with familiar co-workers. Others, when they dine together, order delivery and opt for disposable silverware.

The issue can be even more complicated for multiple generations living under one roof. With six adults and two young children, everyone has a different idea of the quarantine in her household, says Malerie Holcomb-Botts who lives in Kailua, Hawaii, with her husband, in-laws, brother and another friend. While she is scheduling virtual play dates for her children and virtual hangouts for herself, her elderly mother-in-law has taken a different view. Cheryl Botts, the mother-in-law, says she isn't changing her habits to live in total isolation. “I'm not a worrying type of person,” says the 74-year-old retired homemaker. She says she invited a friend to the backyard, but the friend declined.

For larger families, it's important to establish rules for how the entire family will interact with anyone outside of the household, says Rebecca London, a sociologist at the University of California, Santa Cruz. Otherwise socializing can breed resentment. Dr. London recently declined a book-club meet-up in someone's driveway because it didn't align with her own family's social-distancing policy.

In places where socializing is now forbidden, many are caught policing loved ones across state lines. New Yorker Scott Starrett, 48, was so shocked that his 79-year-old father was still playing tennis in South Carolina that he called almost daily to ask him to stop. The composer for television, who isn't leaving his own apartment, didn't have to beg for long: “Thank goodness they shut down the league, so now he's off the hook from me nagging.”

Ms. Dizik is a writer in Chicago. Email her at reports@wsj.com.



How Author Brené Brown Is Relieving Stress During the Crisis

In a series called “How I Cope,” we speak to people about the things they're doing to relieve stress. Here's our conversation with Brené Brown, a research professor at the University of Houston who has spent the past 20 years studying shame, vulnerability, courage and empathy. Her 2010 TED talk, *The Power of Vulnerability*, has been watched over 45 million times. She is also an author and host of the “Unlocking Us” podcast. Ms. Brown lives in Houston with her husband, Steve, and their two children.

Limit screen time

I allow myself a 30-minute Covid-19 update from a reliable news source every day, but other than that I work hard to add calm to my life. As someone who has studied human nature for 25 years, I wasn't completely shocked to see that “Contagion” [a 2011 film about a lethal airborne virus] was recently trending as the top film on Apple's iTunes, but we need to recognize that the things we watch have the power to pour gasoline on our anxiety. We have to make the choice to step away from screens—now more than ever. Feelings of boredom are better for us than spending the whole day online driving ourselves to panic.

Reading and listening to audiobooks

I have a stack of books in my house, and I'm reading fiction that is beautiful, lyrical, positive and about the human spirit. There's plenty of nonfiction too. I've just finished “Untamed” by Glennon Doyle and “The Art of Gathering” by Priya Parker. I'm a big walker, and I've been listening to the Cormoran Strike novels by Robert Galbraith [a pseudonym of J.K. Rowling].

Respecting my children's independence

I have a 20-year-old daughter who has had to pack up her stuff and leave college as a result of the pandemic. I know that she's feeling a lot of grief, loss and fear at the moment, so I want to be there for her in the

Q&A

THE MEDICAL EFFECTS

Is taking common-cold remedies a good practice? For example, DayQuil?

A: Experts say this is helpful for controlling symptoms, which is the mainstay of treating the new coronavirus. But it isn't a cure and won't prevent you from infecting others.



When will it be safe to travel again? What are the odds that we'll still be household this summer?

A: The short answer is: It depends on whom you ask. No one really knows for sure, and predictions vary wildly.

Based on reports that China is slowly reopening, however, travel-industry leaders, such as Marriott International Chief Executive Arne Sorenson, have been cautiously optimistic that at least some major hotel properties will be up and running again by summer. In New York City, some hotels have said they may reopen in May or June. Others are only taking reservations for July and beyond.

But those timelines could shift. “We are in wait-and-see mode,” says Chris Heywood, executive vice president of NYC & Co., the city's official tourism organization.



best way possible. Some days I suck at it, but I'm trying to acknowledge that yes, she loves us, but no longer having her freedom and autonomy—and the life that she'd built for herself—is a very real loss for her. Our adult kids who have been forced to come home need love, support and space.

Reality-checking my expectations

There are going to be many frustrations in the coming weeks, so I'm allowing myself to feel a lot of tough stuff and not always get it right. It's also important to be realistic. Like a lot of kids, my 14-year-old son is doing online learning for the first time. I can't expect him to sit down in front of a screen for three, four, five hours. Children can do 30 minutes and then they need a break. You can be the best teacher—or parent—in the world but attention spans don't last much longer than that.

Practicing resilience

I'm doing everything I can to stay strong in all the areas of my life that I have control over. I'm cooking a lot and trying to eat healthily. I'm exercising and praying. I'm also very aware of how kind we need to be at the moment—both to ourselves and each other—even though our capacity for kindness is probably lower than normal because we're feeling so much hard stuff.

I've been on so many Zoom calls for work over the past week, and every time, at least one person has ended up crying because their toddler is crawling up their back or their partner is screaming at them not to talk so loudly. Working from home requires us to combine our personal and professional lives, and that comes with huge challenges. We have to work on our resilience in every way we can, but we also have to give ourselves permission to say “This is my first global pandemic. I'm dealing with a lot, I'm feeling a lot of complicated stuff and that's OK.”

—Ellie Austin

FROM TOP: RYAN INZANA/KEA; TRALU/ISTOCK

SPECIAL REPORT | NAVIGATING THE CORONAVIRUS



80

companies have signed on to offer their employees Mental Health First Aid training so far this year, up from 58 companies in all of last year

Colleagues Become Confidants

With millions of people stressed out and working from home, mental health takes center stage

By RACHEL FEINTZEIG

Are you OK? Your co-worker wants to know. Companies are training employees to recognize when colleagues might be having mental-health struggles and to serve as a listening ear if needed. Some companies, such as **Alphabet Inc.**'s Google, are turning to the Mental Health First Aid program, a sort of CPR protocol for emotions. Others, like **American Express Co.** and consulting and accounting firm **Deloitte**, are devising their own online courses and campaigns. The goal: break through stigma, catch issues like depressive episodes early and keep workers happy and productive. Still, even executives acknowledge that not everyone wants their colleagues—and potentially their human-resources department—involved in their mental health.

Tending to employees' emotions has taken on extra urgency as the novel coronavirus spreads across the U.S., sowing fear and anxiety in its wake. Job security, pay, health and caregiving have been upended, and companies face a fresh challenge: rallying and keeping tabs on overwhelmed employees, often isolated at home.

"The mental toll of it is adding up," says Jaime-Alexis Fowler, the founder and executive director of Empower Work, a San Francisco-based confidential hotline for difficult job situations.

More workers have been reaching out for help in recent weeks, she says. Some talk of suffering from anxiety intense enough to make them nauseous.

They fear getting sick at work, if their job is something they can't do from home, or if the boss won't let them log on remotely. Some fear exposing immunocompromised family members. Those who had been trying to get new jobs worry about the hiring landscape.

"A lot of times, employees just want to feel heard," Ms. Fowler says. "There's a huge opportunity for employers to be human and thoughtful and supportive."

Graphika, a social-media-analysis firm based in New York, recently introduced something called "Worry O'Clock," a twice-weekly video call where folks can log in and collectively "wring our hands," says Sarah Braver, vice president of people. The idea is to share issues in a supportive space designated for airing anxiety without fear of "killing the vibe" of other meetings, she says.

Companies have been paying more attention to how employees feel for a while. Younger workers, many of whom attended colleges with beefed-up counseling services, are already comfortable talking about things like therapy and workplace accommodations, and expect their employers' support. An always-on culture has left some employees prone to burnout, while a hot job market led many em-

plies them as someone their colleagues can talk to about their problems.

At marketing agency Rapp, seven employees in the U.K. offices serve as "mental health first aiders." The team offers an email address for questions and concerns during this period with everybody working from home.

"We want the mental-health first-aiders to help uncover, 'Is this something serious?'" says Leigh Ober, global chief talent officer at Rapp. "We don't want to brush it under the rug or ignore it. We want to be a part of helping you work through it."

Rapp solicited volunteers for the positions and says it selected people it deemed trustworthy, available and not prone to gossip.

When employees first transitioned to remote work, they were energized and mostly focused on logistical issues like whether their Wi-Fi was strong enough. Weeks in, it is now hitting some that this could be the new normal for a long stretch, says Ursula Marchese, head of talent for Rapp's U.K. operations.

Single people are starting to feel isolated, parents are overwhelmed, and many workers feel helpless and worried about older or immunocompromised family members, Ms. Marchese says, adding that she's concerned the Easter

A New York firm recently introduced what it calls 'Worry O'Clock,' a twice-weekly video call where people can collectively 'wring our hands.'

ployers to show they cared.

The number of companies offering Mental Health First Aid training for their employees is already at 80 this year, compared with 58 for all of last year, according to the nonprofit National Council for Behavioral Health, which administers the program. The training explains signs and symptoms of such conditions as anxiety disorders and depression, noting examples like a punctual colleague who suddenly starts missing deadlines, or a meticulous worker whose reports are now littered with errors.

Trainees are taught to express their concern and to try to find out if the person has contemplated suicide. If the issue seems serious, they are advised to alert managers, human resources or designated peer-support contacts, says Tramaie EL-Amin, who helps create and conduct the training sessions, which last four or eight hours.

The coronavirus outbreak has prompted some companies to delay in-person training, says Betsy Schwartz, vice president of public education at the council, but the organization is working on shifting to online-video training.

Meanwhile, nerves and stress are creeping into workdays as employees increasingly deal with such regular occurrences as working at home without child care, or even just experiencing the shock of seeing empty grocery-store shelves. Ms. Schwartz says individuals need to be extra compassionate and learn to use their support skills over the phone or in a video call.

"All of that is more important now than ever," says Ms. Schwartz. "At the time when we're all really vigilant about washing our hands constantly, we also need to be vigilant about taking care of ourselves emotionally."

At Google, employees can take Mental Health First Aid training or enroll in the company's "blue dot" program, where workers affix a blue sticker to their employee badge or laptop to show they are open to talking about mental health. They can also take a 45-minute "compassionate listening" course that certi-

holiday might further exacerbate feelings of loneliness for those who can't travel to see family and friends.

"People are anxious. They don't know what to expect. They don't know what they should be feeling," she says.

Some workers would rather keep their problems to themselves, or fear overstepping when it comes to helping a colleague. At Deloitte, where nearly 2,000 employees have taken the online or in-person versions of a mental-health training that was first offered last May, some worry about the ramifications of intervening, says Jen Fisher, chief well-being officer.

The company recommends employees escalate more serious mental-health issues to its human-resources department. People don't want their direct bosses to know what they are struggling with, Ms. Fisher says, adding, "There's a fear they may be judged or it might impact their long-term career."

Employers can direct workers to keep an eye on colleagues without running afoul of the law, but it is easy to overstep, says Sharona Hoffman, a professor of law and bioethics at Case Western Reserve University's School of Law. For example, if a boss tells a worker she knows a specific person is struggling with a mental illness and asks him to watch for signs, that could be a privacy violation.

Another risk is that colleagues try to play doctor, says Jeffrey P. Kahn, a clinical professor of psychiatry at Weill Cornell Medical College. Mental Health First Aid leaders and corporate executives say they are not teaching workers to diagnose mental-health disorders. But Dr. Kahn fears the temptation for armchair psychiatry is still there. He also doubts nonprofessionals can effectively identify colleagues who are struggling with mental illness.

"Significant emotional problems are often hard to notice," he says. "People try to act professionally and hide their problems."

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FROM TOP: MARTIN TONOLLA; ROBIN UTRICHT/SOPA IMAGES/ZUMA PRESS

How Those Who Have Recovered Can Help Covid-19 Researchers

People who have recovered from Covid-19 can provide a potentially life-saving service by helping with research into treatments for the disease.

The Wall Street Journal reported last month that blood-sample shortages have slowed down research for coronavirus treatments.

Dr. James Crowe, director of the Vanderbilt Vaccine Center in Nashville, Tenn., says his lab has collected about 10 blood samples, including repeat samples from the same patient. The National Institute of Allergy and Infectious Diseases' Vaccine Research Center has collected samples from three recovered patients, and several more are scheduled to donate in the near future, says Dr. Julie Ledgerwood, the center's deputy director.

"The challenge currently is to get anything, because there's so much activity around the subjects and care that it's hard for research people to make contact," says Dr. Crowe.

Another challenge: Some of Dr. Crowe's initial samples have shown that the immune responses of people in the first month are slower, so Vanderbilt is focusing on acquiring samples from people



who are two or more months out from infection. The ideal candidate would be someone who was infected in December, which Dr. Crowe points out is "pretty unusual" in the U.S.

The NIAID is focusing on studying blood samples from recovered patients who were healthy to begin with, as they are more likely to have a good immune response, according to Dr. Ledgerwood. They should also be about two to eight weeks out of the infection.

Both research teams are prioritizing blood samples from cases confirmed by a lab test. Volunteers who qualify can donate in two ways: either by visiting the facility in-person, paid for by the researchers, or by shipping a blood sample if they are unable to travel.

You can also contact the Vanderbilt Vaccine Center at info@vvccenter.org for additional information on participating in novel-coronavirus drug research. —Michelle Ma