

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **Consumer prices** edged up in October after having recorded the slowest rate of growth in 3½ years in the previous month, a sign of how inflation continues to move lower on an uneven and bumpy path. **A1**
- ◆ **Major U.S. stock indexes** ended mixed, with the Dow and S&P 500 rising 0.1% and 0.02%, respectively, and the Nasdaq slipping 0.3%. **B9**
- ◆ **A son of the founder** of the Japanese retail giant that owns the 7-Eleven convenience-store chain proposed a buyout of the holding company. **B1**
- ◆ **The mystery trader** who made a successful bet on Trump's electoral victory earned about \$85 million in profit, tens of millions of dollars more than previously reported. **B1**
- ◆ **Elon Musk's X** named Mahmoud Reza Banki chief financial officer, filling out the executive ranks at the social-media platform. **B3**
- ◆ **Liberty Media said** CEO Greg Maffei will step down, as the company works to simplify its corporate structure by separating into two businesses. **B3**
- ◆ **Frontier Communications** shareholders approved a \$9.6 billion sale to Verizon, thwarting a campaign led by some disgruntled investors to seek a higher price. **B4**
- ◆ **Spotify plans to start** paying hosts who make popular videos and meet a certain viewing threshold as it tries to break YouTube's grip on video podcasts. **B4**
- ◆ **Tencent sustained** its earnings momentum, posting a 47% jump in net profit for the third quarter as its core gaming business delivered strong results. **B3**

World-Wide

- ◆ **Trump said he would** nominate Rep. Matt Gaetz of Florida to be attorney general, selecting a loyal ally and fierce Justice Department critic who has been one of the most polarizing Republicans in Congress. **A1**
- ◆ **Republican senators** chose John Thune of South Dakota as their new leader, opting for continuity over calls for radical change as Trump prepares for a second presidential term. **A1**
- ◆ **Republicans clinched** control of the House with a narrow majority, more than a week after Election Day, giving the GOP full control of Washington next year, after winning the White House and the Senate. **A4**
- ◆ **The nongovernmental** entity to be led by Elon Musk and Vivek Ramaswamy and charged with reducing government waste would have a broad mandate, but spending cuts would likely face pushback by lawmakers. **A6**
- ◆ **A CIA official was** charged with leaking top-secret classified documents that revealed information last month about Israel's plans for a military strike against Iran. **A3**
- ◆ **Trump's election victory** triggered a renewed push by some in Israel's right-wing government to annex the occupied West Bank, an act that would be seen as illegal by most of the international community. **A7**
- ◆ **New York's governor** is set to resurrect plans for congestion pricing with a \$9 toll for people driving into the busiest parts of Manhattan, less than the \$15 previously approved. **A3**
- ◆ **Died: Ted Olson, 84,** former solicitor general. **A2**

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Fed Rate Cut Remains on Track

A 2.6% increase in consumer prices is unlikely to derail move in December

By JUSTIN LAHART AND NICK TIMIRASO

Consumer prices edged up in October after having recorded the slowest rate of growth in 3½ years in the previous month, a sign of how inflation continues to move lower on an uneven and bumpy path.

other interest-rate cut from the Federal Reserve in December. But together with solid consumer spending and steady hiring, firmer inflation could kick off a bigger debate at officials' next meeting over whether to slow the pace of rate cuts early next year.

The Labor Department reported on Wednesday that consumer prices in October rose 2.6% from a year earlier. That marks a pickup from the previous month, when the consumer-price index was up 2.4%. Core prices, which exclude food and energy items in an effort to better reflect inflation's underlying trend, were up 3.3%.

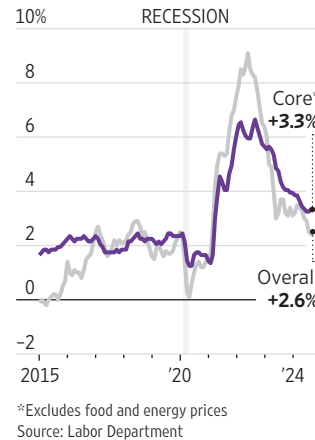
Both results matched the expectations of economists polled by The Wall Street Journal.

Investors had been preparing for an inflation reading higher than the consensus estimate, and they took Wednesday's report as good news. Traders increased their bets that Fed officials would cut rates by a quarter point at their next meeting in December, rather than standing pat.

Investors' positive response to the report might have been

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Consumer-price index, change from a year earlier



After 2020 Unrest, Peaceful Handover Pledged



HOUSEWARMING: President-elect Donald Trump met with President Biden in the Oval Office on Wednesday, with the two leaders shaking hands, in stark contrast to the discord that followed Biden's 2020 victory over Trump. **A4**

Musk Shines Bright in Trump's Orbit

In the lounge outside Donald Trump's Mar-a-Lago office, cabinet hopefuls mingle with advisers and friends of the fu-

By Brian Schwartz, Dana Mattioli, Rebecca Ballhaus and Emily Glazer

ture president. The occasional resort member strolls through. It is, as one Republican puts it,

the world's most important job fair.

Inside, Trump sits with just a handful of his closest associates—and his newfound buddy-in-chief, Elon Musk.

Some of those waiting outside have been summoned by the president-elect. Others have asked Mar-a-Lago members they know to invite them to the resort, hoping to get a few minutes with him. Nearly

as important is getting on Musk's radar.

The two men have been inseparable over the past week at Mar-a-Lago, where the Tesla CEO has become such a fixture that Trump has given him his own "walk-on song" to play when he enters the dining room: David Bowie's "Space Oddity."

Musk has become the "most influential" member of the

president-elect's orbit, two people close to the transition said. The world's richest man has been sitting in on meetings and interviews with candidates for cabinet positions, joining Trump's calls with for-

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Thune to Lead GOP in Senate, Party Secures House Majority

By SIOBHAN HUGHES AND LINDSAY WISE

WASHINGTON—Republican senators chose John Thune of South Dakota as their first new leader in nearly two decades, opting for continuity over calls for radical change heading into populist President-elect Donald Trump's second term in the White House.

Also on Wednesday, the GOP clinched a majority in the House with at least 218 seats. The party has full control of

Washington next year, after winning the White House and the Senate, where the GOP will have a 53-47 majority.

The new Senate majority leader will guide his chamber as Republicans work to pass tax cuts, consider Trump-nominated judges and cabinet officials and navigate battles over government spending, foreign aid and the debt ceiling. Thune will need to hold together the dueling wings of the Republican Party—particularly given its narrow majority—when dif-

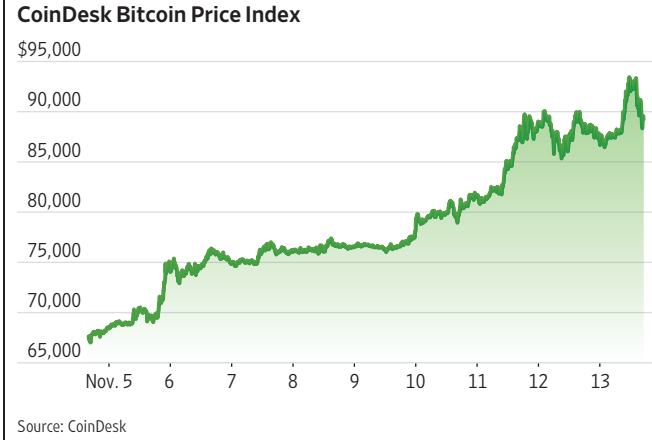
ferences between lawmakers or with Trump rise to the surface.

Thune, 63 years old, defeated Sen. John Cornyn (R., Texas) and Sen. Rick Scott (R., Fla.) for the post Wednesday afternoon and immediately got a preview of the hard work to come. Hours after Thune's secret-ballot election, Trump unveiled controversial cabinet nominees that the Senate now

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Bitcoin's Run Tops \$90,000

BIG BET: Bitcoin surpassed \$90,000 for the first time Wednesday, reflecting investors' euphoria over a potential boost for crypto during the second Trump administration. **B1**



Singles Seek to Find Love IRL, If Only They Could Remember How

Many discover their meeting skills in real life are rusty. 'What do we do?'

By KATHERINE BINDLEY

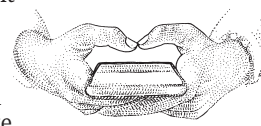
Lisa Taylor, a healthcare executive from St. Louis who has been online dating for seven years, was sitting outside reading at a hotel this summer when a man came up and asked if she'd like

to bother him and he wanted to complain.

It only dawned on her once she was back in her room: the man was hitting on her.

"It was so out of the norm that I honestly did not know," she says. "And then I was thinking, I could have handled that a little bit better."

There was a time when people met significant others



Eye contact? could have handled that a little bit better. There was a time when people met significant others Please turn to page A10

INSIDE



SPORTS Anthony Edwards sets aside dunks—to transform into Stephen Curry. **A14**

Gold Miners Steal 3 Tons and Counting

Drug gang leads plunder at one of the biggest mother lodes in Latin America

By JUAN FORERO

BURITICÁ, Colombia—Some 700 yards deep in Colombia's richest gold mine, private security guards crouch behind sandbags, trapped in a failing battle with a drug-trafficking gang that has commandeered 30 miles of tunnels worth hundreds of millions of dollars.

The air below ground is hot, humid, sometimes toxic, and the work is dangerous—

Gaetz Is Nominee As Next Attorney General

Trump taps fierce loyalist in effort to assert control of DOJ; Gabbard for intel post

Donald Trump said he would nominate Rep. Matt Gaetz of Florida to be attorney general, selecting a loyal ally and fierce Justice Department critic who has been one of the most polarizing Republicans in Congress.

By Sadie Gurman, C. Ryan Barber and Vivian Salama

The surprise choice startled lawmakers and could set up an early battle between the president-elect and moderate Republicans who want the Senate to play a robust role in scrutinizing his nominees.

"This one was not on my bingo card," said Sen. Lisa Murkowski (R., Alaska), adding that she didn't believe it was serious. Sen. Susan Collins (R., Maine) said she was shocked by the selection. "I'm sure that there will be a lot of questions raised at his hearing," she said.

Trump has made clear he wants to bring the Justice Department under closer presidential control after years of clashing with the agency as it investigated him and his allies. Through special counsel Jack Smith, the department prosecuted Trump on charges he plotted to overturn the 2020 election and mishandled classified documents after he left office. Now that Trump has been elected again, both cases are certain to end.

Gaetz, 42 years old, could help Trump bend the department to his will. The lawmaker has argued the department under the Biden administration targeted Trump for political reasons, and has expressed sympathy with rioters who stormed the Capitol on Jan. 6, 2021, as lawmakers were certifying the results.

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- ◆ **The biggest challenge** facing Musk's DOGE..... **A6**
- ◆ **X names CFO, filling out** leadership team..... **B3**

- ◆ **Lutnick wants job of** Treasury secretary..... **A6**
- ◆ **Trump's China hawks set** to take flight..... **A9**