Trump’s Social Platform Will Join a Crowded Field

By MATTHEW GOLDSMITH
and EMMA MUENCH

For months, former President Donald J. Trump has promoted Truth Social, the somewhat high-minded app of his budding social media company, as a platform where free speech can thrive without the constraints imposed by Big Tech.

At least seven other social media companies, some years past, have been in the same boat, a right-wing alternative to Twitter founded last year by a former adviser to Mr. Trump. Nils itself is a haven from censorship. That’s similar to Twitter — essentially. Another Trump ally backed by Robert Mercer, a big donor to the Republican Party, called Parler and FUNCtion are similar in these respects, but it seems to be in new ways without essential constraints. Truth Social was supposed to go live on President’s Day. But the start date was recently pushed to March, things have hardly been revealed recently. A full release could be hampered by a regulatory investigation into a proposed merger of its partner company, the Trump Media & Technology Group, with a publicly traded blank-check company. (Disclosure noted that the company still planned to have its app available for download from the Apple Store on Monday.)

If and when it does open its doors, Mr. Trump’s app will be the newest — and most conspicuous — entry in the tightly packed

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Goodyear, C-Suite, Hello, Family. Across corporate
America, executives are deciding they’re tired of the
demands that come with being in charge. Pages B4-5.

China Lacks Effective Shot, But Rejects Foreign Options

By ALEXANDRA STEFANOVIC

China has done everything in its power to keep the virus outside its borders and protect its people — almost. It has kept cases and deaths remarkably low through a “zero Covid” strategy that has involved tracking and tracing every case, closing its borders and locking down cities of millions of people. It has managed to keep new cases and deaths nearly nonexistent, allowing the country to carry out a massive inoculation effort.

But two years into the pandemic, China’s 1.4 billion people still don’t have access to one of the most effective coronavirus vaccines the world has to offer. Those vaccines use the breakthrough mRNA technology that was developed and approved in the West and have been embraced by dozens of countries.

The effectiveness of Chinese vaccines has been in doubt — partly because they use an archaic old method for inoculation.

Last spring, China said it would approve BioNTech, the German mRNA shot made in partnership with Pfizer. Months later, China said that it was also close to producing its own mRNA vaccine.

Neither are available today.

China's lack of an mRNA shot — and its delay in approving a viable foreign option — is in stark contrast to Beijing’s victorious pandemic narrative and prompted experts to question whether the country’s go-it-alone approach is less triumphant than officials would have the world believe.

Under Xi Jinping, China’s top leader, the country has turned more inward, promoting self-reliance and championing development in areas like semiconductors and other technology. The delay in recognizing a foreign mRNA vaccine now appears to be a part of that deeply political exercise.

China is so committed to competing with the United States and

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The new C.E.O. of Peloton discusses plans to get the floundering company back on track after a tough year.

LEADERSHIP

Quickly rising mortgage rates will add to the challenge of buying a home during the busy spring selling season.

SECURITY

Outdoor enthusiasts with disabilities are pushing to increase independent access to nature on their own terms.

TRAVEL

N.Y.Times, 2/21/2022, p. B1

Leak Shows How a Bank Bowed to Rulers and Spies

BY JESSE DRUISEK
and BEN HUBBARD

The client rosters of Swiss banks are among the world’s most closely guarded secrets, protecting the identities of some of the planet’s richest people and disclosing how they accumulated their fortunes.

Now, an extraordinary leak of data from Credit Suisse, one of the world's most iconic banks, is exposing how the bank held hundreds of millions of dollars for heads of state, intelligence officials, sanctioned businessmen and human rights abusers, among many others.

A self-described whistle-blower leaked data on more than 18,000 bank accounts, collectively holding more than $100 billion, to the German newspaper Süddeutsche Zeitung. The newspaper shared the data with a nonprofit journalism group, the Organized Crime and Corruption Reporting Project, and 46 other news organizations around the world, including The New York Times.

The data covers accounts that were open from the 1940s until well into the 2010s but not the bank’s current operations.

Among the people listed as holding amounts worth millions of dollars in Credit Suisse accounts were King Abdullah II of Jordan and the two sons of the former Egyptian strongman Hosni Mubarak. Other account holders included sons of a Pakistani intelligence chief who helped funnel billions of dollars from the United States and other countries to the mujahedeen in Afghanistan in the 1980s and Venezuelan officials ensnared in a long-running corruption scandal.

The leak shows that Credit Suisse opened accounts for and continued to serve not only the ultra-wealthy but also people whose

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where laws, practices and expectations of financial institutions were very different from where they are today. When he put me to hide money. In the past decade, many of the accounts in the leak are associated with *companies* - to move huge sums of money to be part of “a concerted effort to force.

Candice Sun, a spokeswoman for Credit Suisse, said the bank was not commenting on the leaked data, which was published by The New York Times and other media outlets in 2021.

Credit Suisse's revenue and earnings have improved in recent years, partly due to a settlement it reached with U.S. authorities over its role in the global financial crisis. The bank has also been facing scrutiny over its ties to wealthy clients and regulatory violations.

But in its first extensive interview since taking the helm, Mr. McGuire said the bank was focused on building its brand and reputation among customers and investors. He noted that the bank's net profit for the quarter was up 26% from a year earlier, and that its net income was up 31%.

Mr. McGuire also said the bank was making progress on its strategy to become more focused on commercial and investment banking, which he said was the future of banking. He noted that the bank had recently hired a new CEO for its investment banking division and had made several other changes to its leadership team.

Mr. McGuire said he was confident that the bank would continue to grow and that it was well positioned for the future. He noted that the bank had a strong balance sheet and a diverse set of clients, which he said would help it weather any economic challenges.

On Twitter, one user wrote: "This is great news for Credit Suisse! They have been struggling in recent years, but it seems like things are finally looking up for them. #CreditSuisse #Banking"