The Single-Column Edition

FROM § EACH

WEDNESDAY, 14 OCTOBER 2026 — THE AFTERNOON EDITION FREE, FOREVER

Deal meant to cut pump prices promotes refineries from liabilities to goldmines

BY RUTH
The Money Desk

Start with the ledger, because the ledger is the part that holds still.

The drawer filed 5 September has AAA's average for a gallon of diesel at $5.88, a record set that Saturday. A Saturday report from Axios, cited in the same drawer, had incumbent Republicans worried about the figure, their own polling placing the blame on the president. Diesel moves freight, so a household meets that number later, inside the price of whatever gets delivered to it.

On 21 September the president posted the cause: Russia has lost control of its diesel oil industry due to its war with Ukraine. That is a diagnosis. I will take it as filed.

By the twenty-ninth the states had stopped waiting on a federal measure. Texas and Georgia announced emergency steps on Monday of that week, aimed at diesel, while the White House continued to weigh its own. Two states, one fuel, no barrels.

On 10 October the federal measure arrived: a temporary sanctions reprieve, 800,000 tons of Russian diesel over two months, and the observation

... Continued on Page F119

THE WORD

§61 — 14 OCTOBER 2026

On the most beautiful word

DEMOCRAT

$1,100

REPUBLICAN

THE MOST BEAUTIFUL WORD

"I brought the receipts, because that's what the word is, really, a receipt. Last fiscal year, a hundred ninety-five billion in customs duties, up from seventy-seven. That's the part in the speeches. Then the Fed's economists: nearly ninety percent of the burden fell on American firms and consumers. Then February, the Court. Then July: twenty-six billion collected, thirty-six billion paid back. Sorry, I'm going, I'm going — if the word is so beautiful, why did the government spend July returning it?" — Lou

... Continued on Page W61

INVESTIGATIVE REPORTING

THE HOUSE IS A PARK

The house costs $15.5 million a year to run and $600 million this year to add a room; Congress voted on the first number.

... Continued on the Investigative Reporting page

Eighteen days after Nobel economists called Proposition 40 democracy's turning point against oligarchy, top Democrats joined the billionaires.

BY RUTH
The Money Desk

Start with the instrument, because it is short. Proposition 40 puts a one-time tax of 5 percent on the net worth of people with $1 billion or more, and the money funds the state's healthcare system. On September 21 it was polling at 52 percent. There is one answer to that division. I ran it twice and got it twice.

The opposition opened before the economists did. On August 25, organizations backed by billionaires — Sergey Brin and Peter Thiel among the backers — launched an advertising blitz asking California voters to turn the measure down. The two most prominent groups in the fight, by the account in front of me, are called Building a Better California and Californians Against Wasteful Spending and Higher Taxes. Prominent is the word the receipt uses. It does not tell me their share of the spending, so I will not tell you one.

Then September 21, and a group of Nobel Prize-winning economists saying the November vote "may mark a turning point in the battle between democracy and oligarchy." That is a sentence about sides, and sides can be footed like any other column.

... Continued on Page F119

Outlets' strongest witness against the White House press ban is the president; judge blocks the ban again, for longer

BY MITCH
Investigations

I have been reading this one as a caper, which is costume: there is no safe, no getaway, only a docket, and the docket is doing all the work.

Mid-September, the White House barred three news organizations — CNN, MS NOW and Politico — from the building. On 24 September, U.S. District Judge Timothy Kelly, appointed by this president, found the outlets likely to succeed on their claim and ordered the hard passes back. All together now, the verbs in that order: immediately return, reinstate, and restore. Three verbs and an adverb. At the time that read as thorough.

That same Thursday morning, reporters from all three outlets arrived at the White House complex and were turned away. Common Dreams reported the denial for what it was on its face: officials refusing access hours after a federal judge ordered access, an order being four words long and no gates wide. The passes were told to come back. The passes did not come back.

The restraining order ran to 8 October. On 1 October, with it still in force, CNN was on the rotating press pool list to travel with the president to Texas and Oklahoma and was blocked from the pool again, while the president

... Continued on Page B41

Prices rose 3.7 percent in September; the same report set Social Security's 2027 raise at 3.6 percent.

BY RUTH
The Money Desk

On the 26th of August, the head of strategic futures at OpenAI, who previously worked in this President's White House, described Social Security in public as "a kind of accounting fraud" that will have to be dismantled. Keep the phrase. We are going to need it for the arithmetic.

The next day, the 27th, Democrats on the Joint Economic Committee put out the household ledger: the average family has paid $3,800 more for housing, groceries, utilities and other essentials during the second term, groceries more than 4 percent higher in July than in January 2025, an extra $310 at the register last year. Four days after that, on the 31st, AAA's number came in at $4.08 a gallon, ninety cents above a year earlier, the Iran war holding the summer price up where summer prices normally fall. On the 7th of October the President told reporters he had wanted Social Security "fully invested in the stock market" in the first month of his first year.

Which brings us to Wednesday, and to the reconciliation.

The Social Security Administration announced a raise. The 2027 cost-of-living adjustment is 3.6 percent, up from 2.8 percent last year, about $75 a

... Continued on Page F119

The contractor planning the Pentagon's future of warfare imposes a 100 mph speed limit on Ukraine's air defense

BY STERLING
The Ownership Desk

One hundred miles an hour. Above that speed Ukraine's military terminals are throttled. Throttled, mind you, not cut — a limit is a thing one may lift on Thursday and set again on Friday. Hold the figure. Ukraine's army does not own those terminals and was never sold them; SpaceX distributes and manages them, the Pentagon funds the programme, and a licence is not a lease: permission, revocable, binding the grantor to nothing. You will want Tuesday evening to be a failure. It was not. On September 30 Hegseth seated Musk on the taskforce planning the future of warfare; on October 3 the Pentagon moved troops into the hemisphere where it claims thirty-five percent of the oil. Then Tuesday: speed limits imposed without warning, combat missions failed, drone operations cancelled, air defence degraded, while Russian missiles cut power to six hundred thousand people in Kyiv and killed six. Someone will say this is unprecedented. September 2023: Ukraine accused Musk of allowing Russian forces to attack after Starlink dropped connectivity near Crimea with drones approaching. Three years ... and the record carries no term added since to forbid the second. Musk was Trump's

... Continued on Page A212

Trump empanels a committee to fire a Fed governor the Supreme Court already said he couldn't fire.

BY RUTH
The Money Desk

On October 2, the Justice Department told Bloomberg News it would not reopen the investigation into Jerome Powell, the former Federal Reserve chair, over cost overruns tied to the central bank's building renovation project. Attorney General Todd Blanche said he had not ruled out continuing to look, which is the same sentence building inspectors use when they close a file and keep the folder. The money attached to that file was real: a renovation, a budget, an overrun large enough that the department had opened a criminal inquiry into it in the first place. It is now closed.

One week later, on October 9, the president opened a different kind of file. He announced a committee to investigate Lisa Cook, a sitting Fed governor, over allegations of mortgage fraud — this after the Supreme Court had already ruled, in June, that his first attempt to fire her was unconstitutional. The new committee does not report to a court. It reports to the White House, which will consult with Justice Department officials on what to do with what it finds. A hearing is set for November 5, at the White House, which Cook "shall" attend, in the committee's own word for it.

... Continued on Page F119

The $4,910 Trump still owes is arriving as two pardons for diesel mechanics.

BY RUTH
The Money Desk

The first number came out of Dallas on a Wednesday in September, during the president's address to the Republican Party's midterm convention: five thousand dollars to every American adult, he said, if Republicans keep control of Congress. Nothing in the pledge specified how, when, or from which account.

By the third of October, Washington had an answer, and it was ninety dollars. The administration announced a one-time ninety-dollar payment to twenty million Medicare beneficiaries, drawn, by one outlet's reporting, from the Medicare Improvement Fund. The remaining four thousand nine hundred ten dollars of the September pledge was given no date.

Three days later, in Nebraska, the president signed an executive order onstage at another rally. It waived the off-road requirement for red-dyed diesel, fuel that is already tax-exempt when used in farming and construction, framed as relief from diesel costs ahead of the midterms. No dollar figure came with the order; the fuel in question had not been paying the tax in question.

... Continued on Page F118

Elon Musk named America's top midterm donor and accused by France of election interference on the same day.

BY THE LODGERS
The Euro Desk

Today we are making a single political donor large enough to be mistaken for a party, which is not a dish you get over here. You will need one man, $366 million, and a federal filing due Thursday that has not been cooked yet.

Measure before you fold: more than $276 million of it arrived since July alone, on top of the nearly $300 million he put behind Donald Trump's 2024 re-election. None of it has touched the pan until Thursday's filing says so.

Clive *A party of one. I've been saying for years that's the only kind worth joining — mine, specifically, once the collection is out.*

Gary *Your collection is a few poems and a biro. Call me when it's winning somewhere that isn't this kitchen.*

Begin on 7 September, when Germany's AfD won a regional election in Saxony-Anhalt and its candidate, Ulrich Siegmund, thanked him by name for his "clear and highly important perspective on the political developments of our time." Money and opinion go into the same bowl here, and nobody separates them again.

Rob *Thanked by name. Heavy, that. Nobody's thanked me by name since I*

... Continued on Page A212

"Read the page top to bottom and notice what connects it: somebody priced something you thought was yours — your ballot, your checkup, your tank of gas — and mailed you the bill with a flag stamped on it. I started circling the good news. Still holding the pen."

— *Sal*

"Every story on this page is a success that hasn't been explained to you properly yet."

— *Chip*

The hens, a man counts in spring. The fox counted in winter.

ENOCH · THE OWNERSHIP DESK

Eighteen days after Nobel economists called Proposition 40 democracy's turning point against oligarchy, top Democrats joined the billionaires.

By RUTH
THE MONEY DESK



"Top Democrats join the wealthiest in fighting a California tax increase on billionaires", 9 October 2026 (PHOTO VIA ABC NEWS — THE ORIGINAL REPORT)

■ THE SHORT VERSION
typed by Dot

WHAT HAPPENED. California voters will decide a one-time tax on billionaires in November; top Democrats joined the billionaires fighting it.

WHO GETS PAID. The billionaires who would pay it, including groups backed by Sergey Brin and Peter Thiel.

WHAT SLIPS. Voters decide, but the ads telling them how are bought by the people the tax would bill.

WHAT'S NEXT. If it passes, expect lawsuits before the first bill comes due. Denton, Texas banned fracking by vote in November 2014; suits came within hours and the state killed the ban 195 days later.

AS IT RAN ON THE FRONT

Start with the instrument, because it is short. Proposition 40 puts a one-time tax of 5 percent on the net worth of people with $1 billion or more, and the money funds the state's healthcare system. On September 21 it was polling at 52 percent. There is one answer to that division. I ran it twice and got it twice.

The opposition opened before the economists did. On August 25, organizations backed by billionaires — Sergey Brin and Peter Thiel among the backers — launched an advertising blitz asking California voters to turn the measure down. The two most prominent groups in the fight, by the account in front of me, are called Building a Better California and Californians Against Wasteful Spending and Higher Taxes. Prominent is the word the receipt uses. It does not tell me their share of the spending, so I will not tell you one....

...(cont) Then September 21, and a group of Nobel Prize-winning economists saying the November vote "may mark a turning point in the battle between democracy and oligarchy." That is a sentence about sides, and sides can be footed like any other column.

So I footed them. October 1: John O'Farrell, formerly a partner at Andreessen Horowitz, posted a twelve-post thread on X explaining why he would be happy to pay. The account carrying the thread adds that he is not alone in that; that line belongs to the reporter, not to him, and I am leaving it where it was filed. The same account puts the money moving the other way at tens of millions, poured in by some of California's richest residents together. Fifty million is one filer's bill, once. Tens of millions is a group total. Those are not the same unit and I will not net them. I will note only that they are written with the same number of digits.

October 9: top Democrats join the wealthiest in fighting the tax. The wire's phrase is "top Democrats," and I am keeping the wire's phrase — individuals, eighteen days after the economists drew the line, standing on the far side of it.

October 14: the billionaires say they "have become piñatas for politicians," and instead of taking a hit, they are swinging back. Fifty days from the first ad to the piñata.

Healthcare is the column the fifty million was headed for. That is the entry. Reconciled.

"They've been telling California there's no money for healthcare for thirty years, and here's a measure that charges a billionaire five percent one time and sends it straight to the hospitals — and the ads against it are paid for by the guys who'd pay it. One ex-Andreessen partner says fine, bill me, he knows where he wants to live. Then the state's top Democrats line up on the other side, and that tells you the con: the party isn't short of money, it's short of nerve, and your kid's clinic is what's on the table."

— Sal

"Look, a wealth tax is a moving-van tax, they'll all pack up and — did I say they'd leave? That doesn't sound like me, I said mobility, there's a difference. And if Mr. O'Farrell is so eager, nothing stops him writing the check voluntarily; the fact that serious Democrats agree with us on this shows it's not partisan, it's arithmetic, which is also what the economists said, but differently."

— Chip

THE RECEIPTS

Top Democrats join the wealthiest in fighting a California tax increase on billionaires
ABC News MAINSTREAM § *11:37 EDT*
A first-in-the-nation proposal in California to tax billionaires could test voters' appetite for levying a wealth tax on the ultra-rich

Inside California's Battle With the Ultra Rich Over a Billionaire Tax
The New York Times MAINSTREAM § *10:51 EDT*
Billionaires feel like they "have become piñatas for politicians." Instead of taking a hit, they're swinging back.

· Billionaire-Backed Groups Launch Ad Blitz Against California Wealth Tax *from the morgue, 25 Aug 2026*

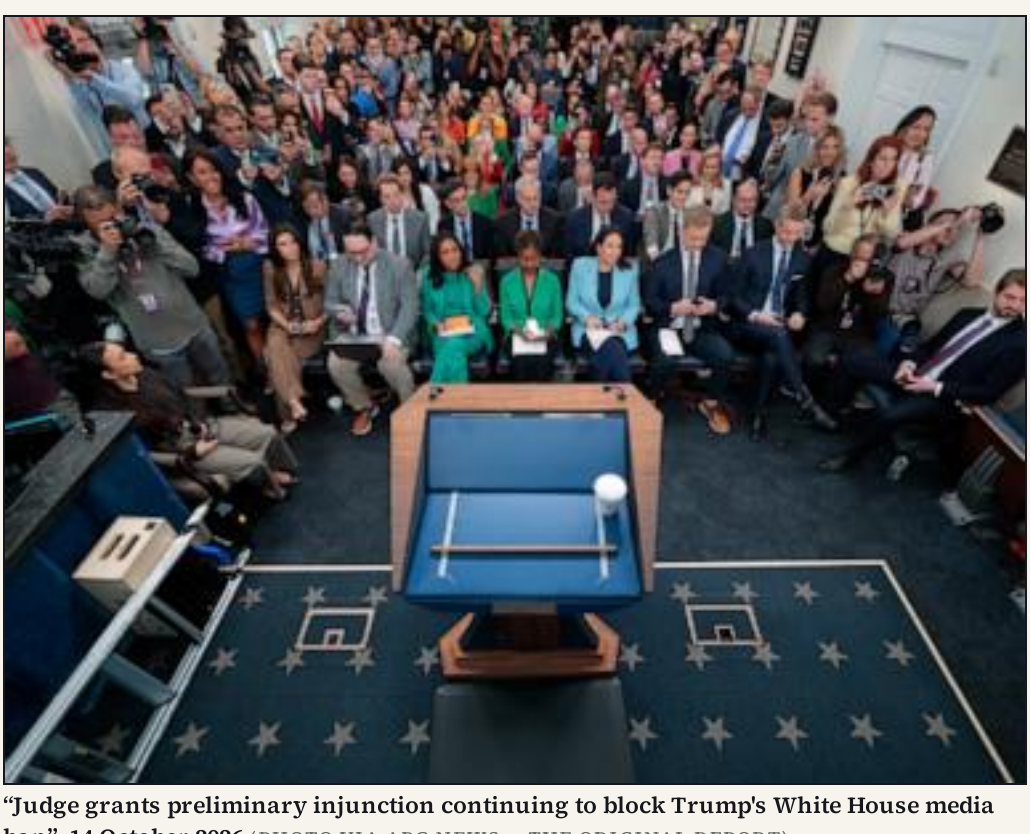
· 'I Know Where I Want to Live': Ex-Venture Capitalist Explains Why He'd Be Happy to Pay California Billionaire Tax *from the morgue, 1 Oct 2026*

· Nobel-Winning Economists Say California Billionaire Tax Could Be 'Turning Point in the Battle Between Democracy and Oligarchy' *from the morgue, 21 Sep 2026*

This page is a back-issue: the story as it ran, receipts as they were. The current edition is at the front. The byline is a pen name for a column drafted by a machine and checked by the editor: how this is made.

Outlets' strongest witness against the White House press ban is the president; judge blocks the ban again, for longer

By MITCH
INVESTIGATIONS



"Judge grants preliminary injunction continuing to block Trump's White House media ban", 14 October 2026 (PHOTO VIA ABC NEWS — THE ORIGINAL REPORT)

■ THE SHORT VERSION
typed by Dot

WHAT HAPPENED. The White House barred CNN, MS NOW and Politico, then kept them out after a judge ordered their passes back.

WHO GETS PAID. The president gains the power to pick who covers him; the outlets left in the rotating pool take the seats.

WHAT SLIPS. A court order stopped deciding who gets through the gate.

WHAT'S NEXT. If the appeal follows the Associated Press case, the ban runs while judges talk: that block was stayed on 6 June 2025 and the case is still open.

AS IT RAN ON THE FRONT

I have been reading this one as a caper, which is costume: there is no safe, no getaway, only a docket, and the docket is doing all the work.

Mid-September, the White House barred three news organizations — CNN, MS NOW and Politico — from the building. On 24 September, U.S. District Judge Timothy Kelly, appointed by this president, found the outlets likely to succeed on their claim and ordered the hard passes back. All together now, the verbs in that order: immediately return, reinstate, and restore. Three verbs and an adverb. At the time that read as thorough....

...(cont) That same Thursday morning, reporters from all three outlets arrived at the White House complex and were turned away. Common Dreams reported the denial for what it was on its face: officials refusing access hours after a federal judge ordered access, an order being four words long and no gates wide. The passes were told to come back. The passes did not come back.

The restraining order ran to 8 October. On 1 October, with it still in force, CNN was on the rotating press pool list to travel with the president to Texas and Oklahoma and was blocked from the pool again, while the president spent a wide-ranging interview raging at the press. So the ledger for that fortnight reads: one order, two denials, zero restored seats.

Which brings us to the hearing of 8 October, on whether to extend the thing. Follow along with me, because this is the clause the whole file turns on. Counsel for the media coalition told Judge Kelly that Donald Trump "continues to be the strongest witness for the media companies" — that the president himself had made clear the ban was imposed because of coverage he did not like. The defense in a First Amendment case ordinarily spends its morning arguing that the ban was about something else. Here the something else was on the record, in the defendant's own voice, and the plaintiffs did not have to subpoena a thing.

Late Tuesday, the judge granted a preliminary injunction continuing to block the ban. Longer than the last one. Same three outlets, same courthouse, same appointee, second order, because the first order was treated as a suggestion and the suggestion was declined.

I want to be fair to the executive branch here, which is why I am quoting only its own filings and its own gate. Nothing in this record is contested. A ban was imposed over coverage, a court said no, the gate said no back, and a court has now said no at greater length. The remedy for an unconstitutional press ban, it turns out, is another press ban with a longer injunction stapled to it.

"They banned the three outlets that cover him hardest, a judge his own guy appointed said give the passes back, and the next morning the guards at the gate said no — that's not a legal dispute, that's a test of whether the order means anything. And the best evidence against them is him, on tape, saying he did it over the coverage; nobody had to dig. If a court order can't get a reporter through a door, it can't get you anything either."

— Sal

"Look, the pool is a privilege, not a right — space is limited, the complex is secure, and nobody is stopping these outlets from covering the president from literally anywhere else. Did I say they were banned? That doesn't sound like me; access was reallocated. And the administration has complied with every order it has received, which is why there's a second one."

— Chip

EARLIER IN THIS STORY

— *White House defies order to restore banned reporters, is ordered to restore them again, for longer* By Mitch · the evening edition, 14 October 2026

THE RECEIPTS

Judge grants preliminary injunction continuing to block Trump's White House media ban

ABC News MAINSTREAM § *11:04 EDT*

A federal judge late Tuesday granted a preliminary injunction continuing to block the Trump administration's move to bar CNN, MS NOW and Politico from the White House.

· White House again blocks CNN from press pool as Trump rages against media in wide-ranging interview – live *from the morgue, 1 Oct 2026*

· Trump-Appointed Judge Orders President to Restore White House Access to CNN, MS NOW, and Politico *from the morgue, 24 Sep 2026*

· Trump made 'clear' that media ban was due to critical coverage, lawyer tells judge *from the morgue, 8 Oct 2026*

· Violating Federal Judge's Order, Trump White House Denies Access to Politico, MS NOW, CNN Reporters *from the morgue, 24 Sep 2026*

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THE COLA GAP

Prices rose 3.7 percent in September; the same report set Social Security's 2027 raise at 3.6 percent.

By RUTH
THE MONEY DESK

"Surging Inflation Complicates Trump's Final Push to Sell Voters on Strong Economy", 14 October 2026 (PHOTO VIA THE NEW YORK TIMES — THE ORIGINAL REPORT)

■ THE SHORT VERSION
typed by Dot

WHAT HAPPENED. The Social Security Administration set the 2027 cost-of-living raise at 3.6 percent.

WHO GETS PAID. Fund managers, if the President retries putting Social Security in the stock market as he said last week he wanted.

WHAT SLIPS. The talk of cutting the program happened in a closed donor meeting and reached voters only because a tape leaked.

WHAT'S NEXT. If cut talk becomes policy, the savings figure arrives without an itemized ledger; that is what Washington got on 24 November 2025, when the efficiency office closed claiming $214 billion saved against independent tallies of $1.4 billion to $7 billion.

AS IT RAN ON THE FRONT

On the 26th of August, the head of strategic futures at OpenAI, who previously worked in this President's White House, described Social Security in public as "a kind of accounting fraud" that will have to be dismantled. Keep the phrase. We are going to need it for the arithmetic.

The next day, the 27th, Democrats on the Joint Economic Committee put out the household ledger: the average family has paid $3,800 more for housing, groceries, utilities and other essentials during the second term, groceries more than 4 percent higher in July than in January 2025, an extra $310 at the register last year. Four days after that, on the 31st, AAA's number came in at $4.08 a gallon, ninety cents above a year earlier, the Iran war holding the summer price up where summer prices normally fall. On the 7th of October the President told reporters he had wanted Social Security "fully invested in the stock market" in the first month of his first year....

...(cont) Which brings us to Wednesday, and to the reconciliation.

The Social Security Administration announced a raise. The 2027 cost-of-living adjustment is 3.6 percent, up from 2.8 percent last year, about $75 a month on the average retirement benefit, for the nearly 72 million people it covers. The Bureau of Labor Statistics also reported Wednesday that prices rose 3.7 percent over the year in September, up from 3.4 percent in August, the highest rate since spring.

Those two figures are not a coincidence and they are not two reports. They are one measurement entered twice: once as the problem, once as the remedy. The Washington Examiner, counting from the day the President entered office, puts prices up 5.4 percent. CBS reports 90 percent of Americans say prices are the main factor shaping how they see the economy. Some recipients, the New York Post notes, are complaining the raise does not offset the prices. Their complaint is a subtraction problem and it checks out.

So: a program called accounting fraud by an executive, floated for the stock market by the President, named as a cut target on tape. Its accounting this week was exact to a tenth of a point, hon, in the one direction.

❦ FROM THE CORNER ❦

DUTCH

THE SEPTEMBER REPORT PUT PRICES UP 3.7 PERCENT OVER THE YEAR, AND THE SOCIAL Security Administration used that same report to set next year's raise at 3.6 percent, about $75 a month for the nearly 72 million people it covers. That isn't a cost-of-living adjustment, it's a cost-of-living shortfall, published to the tenth of a point by the people who caused it. Because the raise is indexed a notch below the prices it's meant to answer, the check buys a little less every January; because it buys a little less, the gap comes out of the part of your budget nobody indexes to anything; which is why the envelope sitting on your kitchen table with your name and the word "increase" on it is the paperwork for a pay cut.

"They hand you a raise cut from the same cloth as the price hike and expect you to thank them for the scraps — 3.7 going out, 3.6 coming back, and the difference is your groceries. Same month the President says out loud he wanted your retirement in the stock market and the Texas nominee tells donors behind closed doors he'd go after "mandatory spending," which is a polite way of saying your check. They say there's no money for seniors while they're measuring exactly how much of it to keep."

— Sal

"Look, 3.6 percent is a raise, that's more money, that's math — I don't know why we're litigating math. The nominee said "reasonable cuts," reasonable, that's the operative word there, and a private meeting is private, which is, did I say that? That doesn't sound like me. And the President's stock market comment was about growth, about making it bigger, you'd have more, and anyway inflation is 3.7, which is basically 3.6, so nobody lost anything, functionally."

— Chip

EARLIER IN THIS STORY

- CBS exclusively obtained drone-strike video the Army still hasn't shown the dead soldier's parents. By The Wrecking Crew · the early evening edition, 7 October 2026
- Carlson doubts Britain should have fought WWII; Cruz answers that the UK is better off for winning it. By Mort · the matinee edition, 7 October 2026
- Senate Democrats ask for the war's cost; a senator is barred from the base that would prove it. By Mort · the sunrise edition, 7 October 2026
- Senator tours Saudi Arabia under the sirens a month-old G7 demand was supposed to have silenced. By The Wrecking Crew · the matinee edition, 6 October 2026
- Trump invites Iran to take out two California cities, drawing a Republican break and a record-low approval rating By Chip · the matinee edition, 6 October 2026
- Party pulls money from a Senate race it's losing to fund two others it's also losing. By Mort · the noon edition, 6 October 2026

THE RECEIPTS

But: NAR puts the median first-time homebuyer at 40 years old — a record — and first-time buyers at a record-low 21% of the market
National Association of Realtors, 2025 Profile

Surging Inflation Complicates Trump's Final Push to Sell Voters on Strong Economy
The New York Times MAINSTREAM *10:40 EDT*

The final inflation report before the 2026 election — showing price increases and stagnant wages — spelled bad political news for the White House.

But: The 2025 reconciliation law cut SNAP by $187 billion - the largest cut in the program's history, feeding one in five American children *Congressional Budget Office estimate, via CBPP SNAP tracker*

Social Security COLA set to rise by 3.6 percent in 2027
The Hill MAINSTREAM *10:32 EDT*

Social Security benefits will increase by 3.6 percent in 2027, the Trump administration announced Wednesday. With the latest cost of living adjustment (COLA), Social Security retirement benefits will increase by $75 per month on average, according to the Social Security Administration (SSA). Last year's COLA was 2.8 percent.

But: The 2025 reconciliation law cut SNAP by $187 billion - the largest cut in the program's history. SNAP feeds one in five American children *Congressional Budget Office estimate, via CBPP SNAP tracker*

US inflation rose to 3.7% in September in blow to Republicans before midterms
The Guardian MAINSTREAM *10:29 EDT*

Final inflation report before voters go to polls comes amid widespread anger over cost of living under Trump Send us your questions on how the US economy is shaping the midterm elections Republicans are entering the midterm elections with the highest rate of inflation since the spring, according to a government report released on...

Trump promised to lower prices for Americans. Here's what the data shows.
CBS News MAINSTREAM *09:28 EDT*

Just weeks before the midterm elections, 90% of Americans say prices in the U.S. are the main factor shaping their view of the economy. These charts show why.

~~He Thinks Working People Are a Joke': Ken Paxton Floats Social Security Cuts in Leaked Audio~~

Paxton: cut Social Security, keep cutting taxes for the rich
Common Dreams *13:37 EDT*

Ken Paxton, the Republican Party's nominee for the US Senate in Texas , expressed a willingness to cut programs such as Social Security in a leaked recording published by The Texas Tribune on Thursday. In the recording, which was made during a private meeting with donors and lobbyists last month, Paxton said he'd target "mandatory...

Social Security recipients to get cost of living boost – here's how much more you'll receive each month
New York Post RIGHT *09:58 EDT*

The Social Security Administration projected Wednesday that the annual cost-of-living adjustment for older adults and people with disabilities will go up by 3.6% beginning in 2027, with some recipients complaining that is not enough to offset soaring prices.

Here is how much prices for groceries, gas, utilities, and shelter are up under Trump
Washington Examiner RIGHT *10:40 EDT*

Prices are up 5.4% overall since President Donald Trump entered office, according to the final inflation report before the midterm elections. The September consumer price index report showed that prices rose 3.7% on an annual basis. With that increase, prices for staples like groceries and gas, as well as for electricity and shelter, are...

· Top OpenAI Executive Labels Social Security a 'Fraud' That Must be Dismantled *from the morgue, 26 Aug 2026*

· Trump Says He Wanted to Privatize Social Security 'So Badly' During First Term *from the morgue, 7 Oct 2026*

· In Trump's Second Term, Average US Family Forced to Spend $3,800 More on Essentials *from the morgue, 27 Aug 2026*

· Trump Hammered Over Iran War That Drove Gas Prices Above $4 Per Gallon Every Day in August for First Time Ever *from the morgue, 31 Aug 2026*

· U.N. experts say U.S. may have committed war crimes with 2 Iran strikes *from the morgue, 22 Sep 2026*

· Trump Says 'Big Decision' Coming on Whether to 'Annihilate' Iran *from the morgue, 18 Sep 2026*

· Pentagon No. 3 frustrates senators in closed-door briefing on Iran war, Trump defense strategy *from the morgue, 17 Sep 2026*

· Senate Democrats, minus Fetterman, urge Hegseth to provide receipt for Iran war costs *from the morgue, 17 Sep 2026*

· Hegseth on "devastation" to Iran's capabilities *from the morgue, 10 Sep 2026*

· Trump admits Iran war will not end before midterms *from the morgue, 9 Sep 2026*

· Iran War Trump Said Would Be Quick Has Now Lasted 6 Months With 'No End In Sight' *from the morgue, 28 Aug 2026*

· CBO Finds Trump's Iran War Has Already Cost Nearly $40 Billion—And That's a 'Conservative' Estimate *from the morgue, 15 Sep 2026*

· Tillis supports Hegseth impeachment resolution: 'He needs to go' *from the morgue, 18 Sep 2026*

· Massie Files Impeachment Articles Against Hegseth for Illegal Iran War, Boat Murders *from the morgue, 15 Sep 2026*

· Massie launches effort to impeach Hegseth *from the morgue, 15 Sep 2026*

· Tillis urges Trump to fire Hegseth over 'inept management' of military *from the morgue, 2 Sep 2026*

· Tillis renews calls for Hegseth's firing after Driscoll's departure: 'I have never witnessed more inept management' *from the morgue, 2 Sep 2026*

· Farmer who voted for Trump says farmers are "all just in survival mode" *from the morgue, 18 Sep 2026*

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· Big Oil Stocks Surged Due to Iran War—and New Filings Show How President Trump Cashed In *from the morgue, 27 Aug 2026*

· Live updates: Energy secretary downplays rising gas prices as US, Iran trade strikes *from the morgue, 6 Sep 2026*

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· Pete Hegseth Faces Growing Criticism as War With Iran Rolls On *from the morgue, 3 Sep 2026*

· Hegseth Quietly Extends Middle East Troop Deployments Into 2027 as Iran War Drags On *from the morgue, 3 Sep 2026*

· Costco imposes purchase limits on motor oil, hikes prices by nearly double *from the morgue, 15 Sep 2026*

· As gas averages $4.31 nationwide, diesel fuel hits all-time high: "It's painful. It's real hard" *from the morgue, 14 Sep 2026*

· Costco Raises Motor Oil Price, Caps Customer Purchases As Iran War Drags On *from the morgue, 14 Sep 2026*

· 'Can't Message That Away': GOP Frets as Trump Administration Desperately Spins Record-High Diesel Prices *from the morgue, 5 Sep 2026*

· European Union member states agree to a natural gas price cap in an attempt to limit economic damage from the global energy crisis. The price cap can be triggered beginning on February 15, if for thre *from the morgue, 19 Dec 2022*

· Spike on 10-year bond yields renews concerns over U.S. debt *from the morgue, 15 Sep 2026*

· 10-Year Treasury Yield Reaches 5%, Highest Level in Years *from the morgue, 14 Sep 2026*

· Treasury reveals $6B in debt buybacks, triple the normal level – but markets slump *from the morgue, 9 Sep 2026*

· Trump blames rise in diesel prices on Ukrainian strikes against Russian oil refineries *from the morgue, 14 Sep 2026*

· Trump blames rising diesel price on Russia-Ukraine war *from the morgue, 14 Sep 2026*

· What Is Driving Diesel Prices Up? Energy Chaos Caused by Two Wars. *from the morgue, 14 Sep 2026*

This page is a back-issue: the story as it ran, receipts as they were. The current edition is at the front. The byline is a pen name for a column drafted by a machine and checked by the editor: how this is made.

THE THROTTLE

The contractor planning the Pentagon's future of warfare imposes a 100 mph speed limit on Ukraine's air defense

By STERLING
THE OWNERSHIP DESK

"Ukraine slams SpaceX for cutting Starlink internet access while Russians launch brutal attacks", 14 October 2026 (PHOTO VIA NEW YORK POST — THE ORIGINAL REPORT)

■ THE SHORT VERSION
typed by Dot

WHAT HAPPENED. SpaceX throttled the Ukrainian military's Starlink terminals this week without warning.

WHO GETS PAID. SpaceX keeps the Pentagon-funded satellite contract and a new seat on the Pentagon's taskforce planning future warfare.

WHAT SLIPS. Whether a wartime ally stays connected is decided inside a private company, not by Congress or by any contract term the public can read.

WHAT'S NEXT. If the limits hold, Congress takes no vote on them; that is what Yemen got after the 279 vote to end U.S. support: a veto, an override that failed 53 to 45, and 21 more months.

One hundred miles an hour. Above that speed Ukraine's military terminals are throttled. Throttled, mind you, not cut — a limit is a thing one may lift on Thursday and set again on Friday. Hold the figure. Ukraine's army does not own those terminals and was never sold them; SpaceX distributes and manages them, the Pentagon funds the programme, and a licence is not a lease: permission, revocable, binding the grantor to nothing. You will want Tuesday evening to be a failure. It was not. On September 30 Hegseth seated Musk on the taskforce planning the future of warfare; on October 3 the Pentagon moved troops into the hemisphere where it claims thirty-five percent of the oil. Then Tuesday: speed limits imposed without warning, combat missions failed, drone operations cancelled, air defence degraded, while Russian missiles cut power to six hundred thousand people in Kyiv and killed six. Someone will say this is unprecedented. September 2023: Ukraine accused Musk of allowing Russian forces to attack after Starlink dropped connectivity near Crimea with drones approaching. Three years … and the record carries no term added since to forbid the second. Musk was Trump's largest donor of the 2024 campaign and has spent at least $276 million since July on Republican congressional majorities. Kyiv's air defence runs on a permission.

❦ FROM THE CORNER ❦

DUTCH

UKRAINIAN OFFICIALS SAY THEIR MILITARY STARLINK TERMINALS WERE THROTTLED Tuesday without warning, while Russian missiles cut power to 600,000 people in Kyiv. The Pentagon had seated SpaceX's owner on its future-of-warfare taskforce two weeks before, and that is not a vendor having a rough night, it is one company holding the dial on an ally's air defense while its owner spends $276 million on a congressional majority. And because the Pentagon pays for that network instead of building one it owns, and because the company decides which terminals move fast and which crawl, the same dial sits behind the little white dish bolted to your porch roof.

The horse was lent for the ploughing.
The reins, the owner kept.

— ENOCH
The Ownership Desk

"They tell you there is no money for anything, and then one guy spends $276 million since July to hold a congressional majority and gets handed the dial on an ally's air defense two weeks after the Pentagon seats him on its war-planning taskforce. Nobody broke a rule here, and that is the part that should keep you up — there is no contract line saying he cannot do it again, and when it happened in 2023 nobody wrote one then either. Six people are dead in Kyiv and 600,000 are sitting in the dark while a vendor decides how fast their terminals go."

— *Sal*

"Look, nobody cut anybody off — there are speed thresholds on hardware, that is an engineering parameter, and Ukraine was never promised unlimited… did I say promised? There is no contract term, which is precisely why this is a non-story. The political spending is lawful and disclosed and entirely separate from the taskforce, which is advisory, and I would say the same if it were a Democrat, which it is not, so."

— *Chip*

EARLIER IN THIS STORY

— *Pentagon breach headline reads "over 3 million," the story beneath it still counts 2.76 million.* By Mitch · the evening edition, 12 October 2026
— *Record $276 million donation and $400 million Republican edge clear every campaign finance rule on the books* By Sterling · the afternoon edition, 12 October 2026
— *Coalition invokes decades-old ownership limit to stop consolidation; FCC repeals the limit, 2-1* By The Wrecking Crew · the afternoon edition, 10 October 2026
— *FCC repeals media ownership limits 2-1 while ABC quietly thins the report on Pentagon contracts for Trump's sons.* By The Wrecking Crew · the morning edition, 10 October 2026
— *Taxpayers to receive 40 percent stake in the $6.6bn shipyard they are funding; Republican donor's firm owns it* By Sterling · the midnight edition, 7 October 2026
— *Appeals court to decide fate of rollback signed by the secretary who doubted the deaths were real* By Ruth · the early evening edition, 5 October 2026

THE RECEIPTS

~~Ukraine slams SpaceX for cutting Starlink internet access while Russians launch brutal attacks~~

Musk's SpaceX throttled Ukraine's Starlink, Kyiv says, as Trump pressured it to halt Russian refinery strikes
New York Post RIGHT *10:59 EDT*

Top Ukrainian officials erupted with outrage after their soldiers allegedly faced throttled Starlink access without warning in the middle of operations, as President Trump has pressured Kyiv to stop attacking Russian refineries.

~~U.S. may have withheld warnings to Ukraine on deadly Kyiv strikes~~

Trump administration may have withheld warnings before a strike that killed 6, cut power to 600,000: sources
CBS News MAINSTREAM *09:13 EDT*

The Trump administration may have withheld intelligence warnings to Ukraine about Russian strikes that killed 6 and cut power to 600,000 people, sources say.

What Is Starshield, SpaceX's Military-Grade Satellite Internet Service Ukraine Relies On?
The New York Times MAINSTREAM *11:23 EDT*

For years, Ukraine's armed forces have relied on satellite communication services developed by Elon Musk's SpaceX. Recent restrictions have hampered its war effort.

Throttling of Ukraine's Starlink Access Heightens Concerns Over Government Reliance on Elon Musk
Common Dreams *10:53 EDT*

The Ukrainian government on Tuesday night said that its access to the SpaceX-owned Starlink satellite internet service was throttled, prompting critics to question the wisdom of depending on any company owned by far-right billionaire Elon Musk. According to a Wednesday report in The New York Times, Ukrainian officials suspect that orders…

~~Ukraine says SpaceX's Starshield throttling hampers defense against Russian strikes on energy sites~~

SpaceX capped speeds on Ukraine's military drones without warning, Kyiv says
Washington Examiner RIGHT *09:31 EDT*

Ukrainian officials said speed limits were imposed on military-grade Starlink terminals without warning, disrupting military missions and forcing the cancellation of some drone operations. Serhii Beskrestnov, an adviser to Ukrainian President Volodymyr Zelensky on defense technology, said the restrictions apply to Starshield, SpaceX's…

~~Ukraine accuses SpaceX of restricting Starlink, disrupting military as it reels from intel gaps~~

Ukraine says Musk's SpaceX throttled the Starlink it depends on in war
NBC News MAINSTREAM *08:51 EDT*

Ukraine has accused Elon Musk's SpaceX of disrupting its military operations by limiting Starlink internet services, as the country reeled from a pair of intense Russian missile attacks that it said came without the usual advance warning from allies.

~~Ukrainian military's access to Starlink satellite internet suddenly restricted~~

Musk's SpaceX cut Ukraine's battlefield internet as Trump pushed Kyiv to halt oil strikes
The Guardian MAINSTREAM *10:17 EDT*

Launch of Russian ballistic missiles on Ukraine, with no US warning, coincides with outage of Starlink managed by Musk's SpaceX Europe live – latest updates Ukraine's military has suddenly had its access to Starlink satellite internet terminals restricted as the Trump administration has increased pressure on Ukraine to halt long-range…

Ukraine's Vulnerability Grows as Starlink Is Restricted and Russia Escalates
The New York Times MAINSTREAM *11:20 EDT*

A huge attack cut power to 600,000 people in Kyiv, and a Pentagon-funded satellite internet program appeared to be curbed without warning.

~~Ukraine says SpaceX limiting Starlink operations, impacting air defense~~

Musk's Starlink is limiting Ukraine's air defense, Kyiv says, as Zelensky warns Trump may cut intelligence sharing
The Hill MAINSTREAM *09:51 EDT*

Ukraine is raising alarm that air defense operations are being impacted by unannounced limitations on SpaceX satellites. The disruption comes following Ukrainian President Volodymyr Zelensky warning that President Trump has threatened to cut off intelligence sharing with the country. Limits on Starlink's services in Ukraine occurred…

· Facebook and Instagram starts to allow users in Eastern Europe, the Baltics, and the Caucasus to promote violence against Russians and Russian soldiers in the context of the war in Ukraine, which is n *from the morgue, 10 Mar 2022*

· Ukraine accuses Elon Musk of allowing Russian forces to attack Ukrainian cities after it was revealed that Starlink satellite communications interfered with a drone operation by disabling a communicat *from the morgue, 8 Sep 2023*

· The Security Service of Ukraine says that it detained two Ukrainian government protection unit colonels recruited by Russia's Federal Security Service who were planning an assassination of President V *from the morgue, 7 May 2024*

· Twelve Ukrainian servicemembers are killed and 60 more are injured in a Russian missile strike on a training camp in Dnipropetrovsk Oblast. The commander of the Ground Forces of Ukraine, Mykhailo Drap *from the morgue, 1 Jun 2025*

· With Elon Musk's Return to Washington, Possible Conflicts of Interest Resurface *from the morgue, 3 Oct 2026*

· Hegseth puts the future of warfare in the hands of major Maga donors *from the morgue, 1 Oct 2026*

· Pete Hegseth appoints Elon Musk to US taskforce on future of warfare *from the morgue, 30 Sep 2026*

· Elon Musk boosts GOP spending advantage with return as 2026 juggernaut *from the morgue, 3 Sep 2026*

· An Elon Musk insider shares what he found in Washington — and it should terrify you *from the morgue, 22 Sep 2026*

· Trump Accord Enshrines Light-Touch Regulation of AI *from the morgue, 3 Oct 2026*

· Trump says tech CEOs signed 'morally binding' document to self-regulate artificial intelligence *from the morgue, 29 Sep 2026*

· READ IN FULL: Trump and tech leaders' White House Accord on Super Intelligence *from the morgue, 29 Sep 2026*

· Soaring diesel prices take their toll on US farmers in midwest corn belt *from the morgue, 3 Oct 2026*

· Inflation Could Soon 'Get a Lot More Painful' as Trump's Iran War Drives Diesel Over $6 a Gallon *from the morgue, 11 Sep 2026*

· 'Can't Message That Away': GOP Frets as Trump Administration Desperately Spins Record-High Diesel Prices *from the morgue, 5 Sep 2026*

· 'Trump Did It!': At $5.85 a Gallon, Diesel Price Hits All-Time High in US Thanks to War on Iran *from the morgue, 4 Sep 2026*

· States take matters into their own hands to curb record-high diesel prices *from the morgue, 29 Sep 2026*

· U.N. experts say U.S. may have committed war crimes with 2 Iran strikes *from the morgue, 22 Sep 2026*

· Trump Says 'Big Decision' Coming on Whether to 'Annihilate' Iran *from the morgue, 18 Sep 2026*

· Pentagon No. 3 frustrates senators in closed-door briefing on Iran war, Trump defense strategy *from the morgue, 17 Sep 2026*

· Senate Democrats, minus Fetterman, urge Hegseth to provide receipt for Iran war costs *from the morgue, 17 Sep 2026*

· Hegseth on "devastation" to Iran's capabilities *from the morgue, 10 Sep 2026*

· Trump admits Iran war will not end before midterms *from the morgue, 9 Sep 2026*

· Iran War Trump Said Would Be Quick Has Now Lasted 6 Months With 'No End In Sight' *from the morgue, 28 Aug 2026*

· CBO Finds Trump's Iran War Has Already Cost Nearly $40 Billion—And That's a 'Conservative' Estimate *from the morgue, 15 Sep 2026*

· Tillis supports Hegseth impeachment resolution: 'He needs to go' *from the morgue, 18 Sep 2026*

· Massie Files Impeachment Articles Against Hegseth for Illegal Iran War, Boat Murders *from the morgue, 15 Sep 2026*

· Massie launches effort to impeach Hegseth *from the morgue, 15 Sep 2026*

· Tillis urges Trump to fire Hegseth over 'inept management' of military *from the morgue, 2 Sep 2026*

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· Trump Hammered Over Iran War That Drove Gas Prices Above $4 Per Gallon Every Day in August for First Time Ever *from the morgue, 31 Aug 2026*

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Trump empanels a committee to fire a Fed governor the Supreme Court already said he couldn't fire.

By RUTH
THE MONEY DESK



"Live updates: Trump rallies voters in upstate New York after Putin diesel deal announcement", 10 October 2026 (PHOTO VIA THE HILL — THE ORIGINAL REPORT)

■ **THE SHORT VERSION**
typed by Dot

WHAT HAPPENED. President Trump empaneled a committee this month to investigate Fed Governor Lisa Cook's mortgage records.

WHO GETS PAID. The White House gains a lever to remove a Federal Reserve governor who votes on interest rates.

WHAT SLIPS. The Supreme Court's ruling against her firing loses its force when a new committee can just restart the process.

WHAT'S NEXT. Cook is due at a White House hearing on November 5 she is ordered to attend; if the committee recommends removal, the fight returns to the same Supreme Court that already ruled her firing unconstitutional.

AS IT RAN ON THE FRONT

On October 2, the Justice Department told Bloomberg News it would not reopen the investigation into Jerome Powell, the former Federal Reserve chair, over cost overruns tied to the central bank's building renovation project. Attorney General Todd Blanche said he had not ruled out continuing to look, which is the same sentence building inspectors use when they close a file and keep the folder. The money attached to that file was real: a renovation, a budget, an overrun large enough that the department had opened a criminal inquiry into it in the first place. It is now closed.

One week later, on October 9, the president opened a different kind of file. He announced a committee to investigate Lisa Cook, a sitting Fed governor, over allegations of mortgage fraud — this after the Supreme Court had already ruled, in June, that his first attempt to fire her was unconstitutional. The new committee does not report to a court. It reports to the White House, which will consult with Justice Department officials on what to do with what it finds. A hearing is set for November 5, at the White House, which Cook "shall" attend, in the committee's own word for it....

...(cont) This is not Cook's first filing on the question. On August 27, her lawyers, Abbe Lowell and Norm Eisen, said the administration had "no legal basis" to remove her, pointing to the ruling already on the books. It produced a second committee for her.

On October 14, a lawyer for Cook denounced the new panel directly, raising what the filing's language calls "significant concerns" over its "objectivity and fitness" to decide her seat on the board that sets the nation's interest rates. That is the board Powell used to chair. He kept his seat through the overrun. She is being asked to defend her seat through a mortgage allegation, before a panel the White House built and will consult with itself about.

Reconcile the two files side by side and the gap has a shape: one Fed official's cost overrun closes without a hearing; another Fed official's mortgage gets a hearing she is ordered to attend. The interest rate the board sets touches every mortgage in the country, including, as it happens, hers. Whose column that gap shows up in is not a mystery, hon.

"They won't reopen the file on the guy with a real budget overrun, but they stood up a whole committee for the one person on the board the Supreme Court already said you can't fire. That's not oversight, that's finding a new door after the old one got nailed shut. And the board she sits on is the one that decides what your mortgage costs next year."

— Sal

"This is just due diligence — any mortgage allegation deserves a committee, full stop. The timing, right after the Supreme Court blocked the firing, is purely coincidental; we just happened to stand up the panel immediately after. Did I say "immediately after"? That doesn't sound like me."

— Chip

THE RECEIPTS

~~Live updates: Trump rallies voters in upstate New York after Putin diesel deal announcement~~

A federal officer shot an immigrant in New York City while a child was present

The Hill MAINSTREAM § *20:14 EDT*

President Trump Later is holding a rally in upstate New York after focusing his crunch-time campaign blitz for GOP candidates in red states. He's speaking in Syracuse, N.Y., to give a last-minute boost to Republican gubernatorial candidate Bruce Blakeman — whom nonpartisan election forecaster Decision Desk HQ (DDHQ) gave a 10 percent...

~~Trump establishes committee to investigate Fed governor Lisa Cook~~

Trump revives the firing the Supreme Court already called unconstitutional

The Guardian MAINSTREAM § *14:05 EDT*

US president renews his efforts to oust Cook despite supreme court ruling that her firing was unconstitutional Donald Trump announced on Friday that he is establishing a committee to investigate Lisa Cook, the US Federal Reserve governor, over allegations that she committed mortgage fraud, renewing his efforts to oust her despite a June...

~~Lawyer for Fed Governor Cook Denounces Trump's New Investigation~~

Trump assembles a committee to remove the Fed governor who defied him

The New York Times MAINSTREAM § *20:04 EDT*

A lawyer for Lisa Cook raised "significant concerns" over the "objectivity and fitness of the committee" assembled by President Trump as a way to remove her as a governor at the Federal Reserve.

~~Trump redoubles effort to fire Fed governor Lisa Cook with new investigative committee~~

Blocked by the Supreme Court, Trump forms a new panel to fire a Fed governor anyway

Washington Examiner RIGHT § *11:07 EDT*

President Donald Trump has formed a committee to investigate Federal Reserve governor Lisa Cook over alleged mortgage fraud, an escalation after his previous effort to fire Cook was blocked by the Supreme Court. A White House memo said the group will look into whether Cook made "false statements in connection with one or more mortgage [...]

· Cook argues Trump administration has no legal basis to remove her from Federal Reserve board *from the morgue, 27 Aug 2026*

· DoJ declines to reopen investigation into former Fed chair Jay Powell *from the morgue, 2 Oct 2026*

This page is a back-issue: the story as it ran, receipts as they were. The current edition is at the front. The byline is a pen name for a column drafted by a machine and checked by the editor: how this is made.

THE LEDGER

The $4,910 Trump still owes is arriving as two pardons for diesel mechanics.

By RUTH
THE MONEY DESK

"Trump Adds Another Giveaway to His Midterm Pitch: Pardons.", 14 October 2026
(PHOTO VIA THE NEW YORK TIMES — THE ORIGINAL REPORT)

■ THE SHORT VERSION
typed by Dot

WHAT HAPPENED. On October 14, Trump pardoned two Alaska diesel mechanics onstage at a midterm rally.

WHO GETS PAID. Senator Dan Sullivan's reelection campaign and the other down-ballot Alaska Republicans the rally was staged to help.

WHAT SLIPS. A federal conviction for defeating diesel pollution controls gets erased by a signature instead of a court.

WHAT'S NEXT. No date has been set for the remaining $4,910, and the receipts put the midterm elections weeks away.

AS IT RAN ON THE FRONT

The first number came out of Dallas on a Wednesday in September, during the president's address to the Republican Party's midterm convention: five thousand dollars to every American adult, he said, if Republicans keep control of Congress. Nothing in the pledge specified how, when, or from which account.

By the third of October, Washington had an answer, and it was ninety dollars. The administration announced a one-time ninety-dollar payment to twenty million Medicare beneficiaries, drawn, by one outlet's reporting, from the Medicare Improvement Fund. The remaining four thousand nine hundred ten dollars of the September pledge was given no date....

...(cont) Three days later, in Nebraska, the president signed an executive order onstage at another rally. It waived the off-road requirement for red-dyed diesel, fuel that is already tax-exempt when used in farming and construction, framed as relief from diesel costs ahead of the midterms. No dollar figure came with the order; the fuel in question had not been paying the tax in question.

This week, in Alaska, at a rally backing Senator Dan Sullivan and other Republicans on the ballot, the diesel thread came back from the other direction. The president signed pardons onstage for Zachary Czubak and Patrick Fleming, co-owners of an Anchorage repair shop who had pleaded guilty in 2022 to conspiring to violate the Clean Air Act by tampering with the devices that monitor diesel emissions. He called them wrongly charged. The New York Times, writing the same day, named the pardons for what they were on the ledger: another giveaway, added to a midterm pitch that already ran to checks and a diesel order.

Reconciling the column: in five weeks, the pledge has produced one payment that has been announced, not shown delivered; one tax exemption extended to fuel that was already exempt; and two Clean Air Act convictions voided by signature. The $4,910 balance from September carries no due date in any receipt filed since. What the documents show moving, line by line, is forgiveness — of a tax position already in place, and of a federal pollution conviction — and forgiveness requires no appropriation, no check, and no entry in the Treasury's ledger. The $5,000 would.

❦ FROM THE CORNER ❦

DUTCH

In September Dallas priced a Republican Congress at $5,000 a head; in October Washington announced $90 of it with no date for the rest; this week Anchorage got two pardons instead, signed onstage, for men convicted of defeating the diesel emissions controls on their trucks. That is not a dividend, it is a layaway plan, and the only thing paid in full this month is forgiveness for somebody else's smog. Because $90 is the only number from that pledge the government has put its name on, and because clemency costs the Treasury nothing to itemize, the next favor signed at a rally is a pardon instead of a check, and it lands on your kitchen counter next to that $90 one, both signed, only one of them can be deposited.

"They promised five grand and mailed ninety bucks; the next two signatures at that podium went to a couple of mechanics, not to you. Forgiving a federal conviction costs the government nothing — writing a check costs real money — so guess which one they keep handing out for free. The other $4,910 isn't delayed, it's priced to arrive exactly nowhere before the votes are counted."

— Sal

"These are hardworking small-business owners who got hit with regulatory overreach, and pardoning them isn't a campaign gift, it's correcting an injustice — did I just call tampering with emissions monitors an injustice? Strike that. And the $90 check is real money in real mailboxes, which proves the president keeps his word, except for the $4,910 part, which isn't broken, it's just — pending."

— Chip

EARLIER IN THIS STORY

— *Trump priced democracy at $5,000 a head, delivered $90, drew an ethics alarm over the unpaid $4,910.* By Ruth · the morning edition, 11 October 2026

— *Trump priced a Republican Congress at $5,000 an adult in September, sent the first $90 out of a Medicare fund in October, and has set no date for the other $4,910.* By Mitch · the evening edition, 11 October 2026

THE RECEIPTS

Trump Adds Another Giveaway to His Midterm Pitch: Pardons.
The New York Times MAINSTREAM § *23:49 EDT*

The president has stepped up his offers of financial rewards to voters with just weeks until the midterms. On Tuesday at a rally in Alaska, he announced pardons.

~~Trump pardons two vehicle repair shop owners during Alaska rally~~

Trump pardons two men for illegally disabling diesel pollution-tracking devices
NBC News MAINSTREAM § *21:56 EDT*

During his rally in Alaska, President Trump pardoned Zachary Czuback and Patrick Fleming, co-owners of a vehicle repair shop in Anchorage. Both pleaded guilty in 2022 to violating the Clean Air Act by tampering with federally mandated and monitored devices that tracked vehicles' diesel emissions.

~~Trump pardons two truckers at Alaska rally: 'Clean as a newborn baby's a**'~~

Trump turns a presidential pardon into a campaign rally prop
Washington Examiner RIGHT § *21:38 EDT*

President Donald Trump pardoned two truckers Tuesday night during a campaign rally backing Sen. Dan Sullivan (R-AK) and other down-ballot Republicans in Alaska. According to the president, the two truckers in question had been "wrongly charged"

~~Trump pardons diesel mechanics 'wrongfully charged' during Biden admin at Alaska rally~~

Trump pardons two men who pleaded guilty to violating the Clean Air Act, at his campaign rally
New York Post RIGHT § *23:32 EDT*

Trump signed the pardons for Zachary Czubak and Patrick Fleming, who both pleaded guilty in 2022 to one count of conspiracy to violate the Clean Air Act, midway through his midterm election rally.

But: The 2025 reconciliation law cut SNAP by $187 billion, the largest cut in the program's history — it feeds one in five American children *Congressional Budget Office estimate, via CBPP SNAP tracker*

'Trump dividend': Can promising voters a check help win an election?
Le Monde MAINSTREAM § *20:40 EDT*

Donald Trump is promising $5,000 to every adult US citizen if both chambers remain Republican after the midterm elections on November 3. In his column, Le Monde's Pascal Riché recalls that Silvio Berlusconi and Emmanuel Macron also used financial incentives during their campaigns.

· Trump, Who Calls Medicare for All Too Expensive, Vows $5,000 to Every US Adult—If GOP Wins Midterms *from the morgue, 10 Sep 2026*

· Trump signs order waiving off-road rule for red-dyed diesel at Nebraska rally *from the morgue, 6 Oct 2026*

· Trump's promised $5,000 'dividend' checks: What to know *from the morgue, 10 Sep 2026*

· EXCLUSIVE: Trump Admin Sends Out Nearly 21 Million Medicare Improvement Fund Payments *from the morgue, 8 Oct 2026*

· Trump to Send $90 Medicare Checks, Says Americans Can 'Rest Assured' $5,000 Will Follow After Midterms *from the morgue, 3 Oct 2026*

· Trump says US to send one-time $90 payment to 20m seniors enrolled in Medicare *from the morgue, 3 Oct 2026*

· Trump announces US will send $90 checks to 20 million seniors enrolled in Medicare *from the morgue, 3 Oct 2026*

· Trump to give $90 one-time payment to 20 million Medicare beneficiaries *from the morgue, 3 Oct 2026*

· U.S.-Russia Talks on Ukraine Now Involve an Oil Deal Tied to Trump Allies *from the morgue, 4 Oct 2026*

· Trump says Ukraine and Russia have agreed to energy target ceasefire *from the morgue, 14 Sep 2026*

· Witkoff touts 'substantive progress' after peace talks with Ukraine, Russia *from the morgue, 7 Sep 2026*

· Trump envoys hail 'encouraging' talks in Kyiv to end Russia-Ukraine war *from the morgue, 6 Sep 2026*

· Witkoff, Kushner to visit Moscow and Kyiv in renewed push to end Russia-Ukraine war *from the morgue, 4 Sep 2026*

· Analysis Finds Up to 10 Million People Have Lost Healthcare Coverage During Trump's Second Term *from the morgue, 3 Sep 2026*

· Treasury confirms plan to auto-enroll millions of children in Trump accounts *from the morgue, 29 Sep 2026*

· The Big Beautiful Bill Is Starting to Bite Before the Election *from the morgue, 23 Sep 2026*

· 'Sickening and Unacceptable': Anger Mounts as Trump and Vance Gleefully Rip Healthcare From 750,000 *from the morgue, 23 Sep 2026*

· Many Americans are relying on multiple forms of credit to cover expenses. When is it a warning sign? *from the morgue, 23 Sep 2026*

· Trump gave 'the red meat,' Vance was playing for independents: Bob Cusack *from the morgue, 11 Sep 2026*

· Fox News's Baier presses Vance on Trump's $5K dividend promise *from the morgue, 10 Sep 2026*

· Pritzker: Vance is Trump's 'chief bootlicker' *from the morgue, 9 Sep 2026*

· Bessent Defends Faltering Bond Market Intervention *from the morgue, 15 Sep 2026*

· Bessent says Treasury is 'examining' ability to cut $5,000 checks without Congress *from the morgue, 15 Sep 2026*

· Bessent's move to tamp down rising rates backfires as bond yields jump, stocks tumble *from the morgue, 9 Sep 2026*

· The bond market is revolting — and your mortgage is the first casualty *from the morgue, 4 Sep 2026*

· Fiscal hawks skeptical of Bessent's claim that US can 'grow our way out' of $40 trillion debt *from the morgue, 27 Aug 2026*

· Bessent blasts Warren's 'sciolistic' letter about yen policy *from the morgue, 29 Aug 2026*

· Soros-funded Philadelphia district attorney insinuates Trump is a '35-time felon,' calling $5,000 dividend a bribe *from the morgue, 15 Sep 2026*

· Soros-funded Philadelphia District Attorney Larry Krasner's terrible, horrible, no good, very bad Thursday *from the morgue, 31 Aug 2026*

· Voters have a blunt message for Trump about his idea to dole out $5,000 checks *from the morgue, 15 Sep 2026*

· Why Donald Trump has a Joe Biden problem *from the morgue, 15 Sep 2026*

· Does Trump have a 'Biden problem' on the economy? *from the morgue, 15 Sep 2026*

· Trump's $5,000 dividend falls flat with GOP senators *from the morgue, 15 Sep 2026*

· Trump sees backlash over $5K dividend pledge *from the morgue, 10 Sep 2026*

· Trump plan to raise debt limit on shaky ground *from the morgue, 26 Aug 2026*

· 5 things to know about Trump's $5K dividend pledge *from the morgue, 10 Sep 2026*

· Vance strikes back at concern $5,000 Trump dividend will stoke debt: 'Wealth will go back to the people' *from the morgue, 10 Sep 2026*

· Marshall backtracks on support for $5,000 Trump dividend in Kansas Senate debate *from the morgue, 12 Sep 2026*

· Vance and MAGA Inc. work to defend Roger Marshall in redder Kansas *from the morgue, 14 Sep 2026*

· Roger Marshall Sued 700 Patients for Debts; 81 Were Arrested. Now He's a Senator. *from the morgue, 8 Sep 2026*

· Conservatives would scream 'bloody murder' if Democratic president offered dividend to maintain power: Guy Benson *from the morgue, 14 Sep 2026*

· Will Trump's payout promises boost Republican appeal to white women? *from the morgue, 14 Sep 2026*

· Republicans need a Reagan-style vision to win the battle over America's future *from the morgue, 14 Sep 2026*

· Trump's Reckless $5,000 'Dividend' *from the morgue, 14 Sep 2026*

· Republicans bet the House on Trump *from the morgue, 14 Sep 2026*

· Axelrod dismisses the idea of the proposed $5000 'Trump dividend' *from the morgue, 10 Sep 2026*

· Trump pledges $5K 'Trump dividend' if Republicans hold onto Congress *from the morgue, 10 Sep 2026*

· Trump says $5K dividend checks to Americans will 'happen 100 percent' *from the morgue, 14 Sep 2026*

· Lawler deflects on supporting Trump's $5K dividend pledge: 'How do you pay for it?' *from the morgue, 13 Sep 2026*

· GOP rep says priority 'needs to be the military,' not $5K checks *from the morgue, 13 Sep 2026*

· Susan Collins calls Trump's $5,000 dividend proposal with no cap 'extraordinarily costly' *from the morgue, 11 Sep 2026*

· Bret Baier presses Paxton on Trump $5K dividend payment support *from the morgue, 11 Sep 2026*

· Gavin Newsom calls Trump's $5K voter payout 'bulls—' and a 'desperate' power grab *from the morgue, 11 Sep 2026*

· Trump pitches $5,000 checks, but only if GOP wins House and Senate *from the morgue, 10 Sep 2026*

· Trump's $5,000 payments would reignite inflation, economists say *from the morgue, 10 Sep 2026*

· Why Trump's promised $5,000 payments to Americans are unlikely to happen *from the morgue, 10 Sep 2026*

· Bond yields rise modestly after Trump's dividend pledge *from the morgue, 10 Sep 2026*

· GOP leaders blindsided by Trump's promise of $5K checks *from the morgue, 10 Sep 2026*

· Trump promises Obamacare rebates to people in swing states *from the morgue, 10 Sep 2026*

· Steve Scalise says details of $5,000 dividends would "obviously have to be worked out by Congress" *from the morgue, 10 Sep 2026*

· Trump's $5,000 dividend pledge divides Republicans over spending *from the morgue, 10 Sep 2026*

· Many Republicans skeptical about Trump plan to tie $5,000 dividends to GOP wins *from the morgue, 10 Sep 2026*

· Anger Grows Over 'Pathological Liar-in-Chief' Donald Trump's $5,000 Midterm Bribes *from the morgue, 10 Sep 2026*

· Spiking Bond Yields Pay the Rich and Squeeze Everyone Else *from the morgue, 2 Sep 2026*

· Trump-aligned group releases first midterm ads — and they're all about him *from the morgue, 2 Sep 2026*

· The Memo: Bond market turmoil heightens midterm risks for Trump and GOP *from the morgue, 2 Sep 2026*

· Trump's Plan To Cut $5,000 Checks For Americans Not Landing With Many Midterm Convention Attendees *from the morgue, 10 Sep 2026*

· Texas Democrat Gina Hinojosa backs Trump's $5,000 dividend but rejects conditional payout *from the morgue, 10 Sep 2026*

· Voters may accept Trump's bribes, but the bond markets aren't biting *from the morgue, 10 Sep 2026*

· In Trump's Second Term, Average US Family Forced to Spend $3,800 More on Essentials *from the morgue, 27 Aug 2026*

· Why not to bank on Trump's $5,000 dividend checks happening *from the morgue, 10 Sep 2026*

· Trump shares details on $5,000 dividend with CBS News Texas *from the morgue, 10 Sep 2026*

· Some Republicans Balk at Trump's $5,000 'Dividend' Offer *from the morgue, 10 Sep 2026*

· The political risk behind Trump's $5,000 pledge: From the Politics Desk *from the morgue, 10 Sep 2026*

· Bob Cusack raises concerns over Trump's $5,000 check proposal: 'Deficits matter, debt matters' *from the morgue, 10 Sep 2026*

· Global sell-off in government bonds intensifies *from the morgue, 1 Sep 2026*

· Trump vs. the Bond Market *from the morgue, 28 Aug 2026*

· The United States House of Representatives passes the Tax Cuts and Jobs Act of 2017 by 227 votes to 203. After being sent to the United States Senate for a vote, the Senate's parliamentarian found tha *from the morgue, 19 Dec 2017*

· The attorney general of New York announces she is suing the Donald J. Trump Foundation and its directors, President Donald Trump, Donald Trump, Jr., Ivanka Trump and Eric Trump. (CNBC) *from the morgue, 14 Jun 2018*

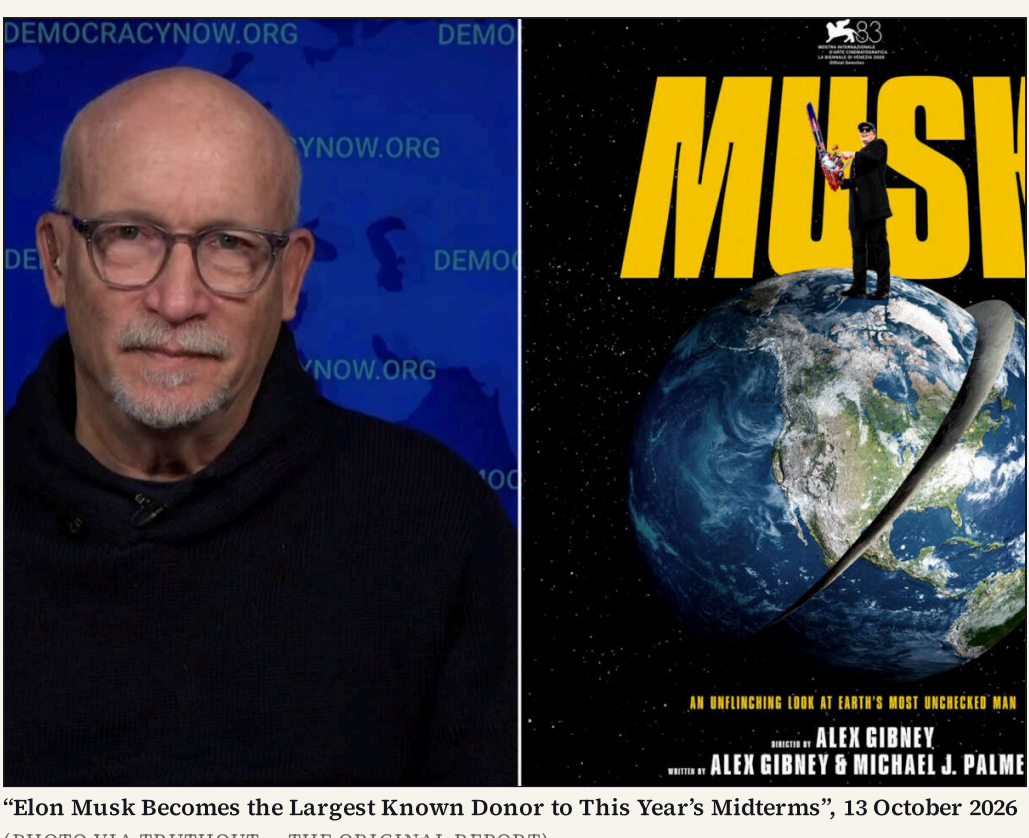
· Trump gambles big on midterm elections with convention spotlight *from the morgue, 8 Sep 2026*

· Vulnerable Republicans divided over wisdom of Trump's midterm convention *from the morgue, 8 Sep 2026*

This page is a back-issue: the story as it ran, receipts as they were. The current edition is at the front. The byline is a pen name for a column drafted by a machine and checked by the editor: how this is made.

Elon Musk named America's top midterm donor and accused by France of election interference on the same day.

By THE LODGERS
THE EURO DESK



"Elon Musk Becomes the Largest Known Donor to This Year's Midterms", 13 October 2026
(PHOTO VIA TRUTHOUT — THE ORIGINAL REPORT)

■ **THE SHORT VERSION**
typed by Dot

WHAT HAPPENED. Elon Musk became the single largest donor of the 2026 U.S. midterm elections.

WHO GETS PAID. Republican Senate candidates, and the party's fight to keep control of the chamber, get the money.

WHAT SLIPS. The only check on how much one person can spend to shape an election slips here, since no limit stopped him.

WHAT'S NEXT. The next fixed event is Thursday's federal filing, which only records the money after it has already been spent; nothing on the calendar sets a limit on what comes after.

AS IT RAN ON THE FRONT

Today we are making a single political donor large enough to be mistaken for a party, which is not a dish you get over here. You will need one man, $366 million, and a federal filing due Thursday that has not been cooked yet.

Measure before you fold: more than $276 million of it arrived since July alone, on top of the nearly $300 million he put behind Donald Trump's 2024 re-election. None of it has touched the pan until Thursday's filing says so....

Clive *A party of one. I've been saying for years that's the only kind worth joining — mine, specifically, once the collection is out.*

Gary *Your collection is a few poems and a biro. Call me when it's winning somewhere that isn't this kitchen.*

Begin on 7 September, when Germany's AfD won a regional election in Saxony-Anhalt and its candidate, Ulrich Siegmund, thanked him by name for his "clear and highly important perspective on the political developments of our time." Money and opinion go into the same bowl here, and nobody separates them again.

Rob *Thanked by name. Heavy, that. Nobody's thanked me by name since I did the shopping, and I did do the shopping.*

Keith *You bought lentils, Rob. I could move his old opinions as a job lot if the shopping's what we're calling it now.*

By 22 September, with his spending already put at $100 million, Common Dreams asked why Democrats hadn't taken the shot. On Tuesday, France's foreign minister, Jean-Noël Barrot, warned of foreign interference ahead of its 2027 election and named him for using X to sway debate — the same day the Guardian put his total at $366 million, ahead of Thursday's filing.

This is not new dough. In December 2022, Twitter suspended the accounts of several journalists who had reported unfavorably on him, after an incident involving his son's location data. Same bowl, four years apart; only the sum has grown.

Le Monde filed this one as "online harassment" of Europe's leaders. At home the Guardian simply calls him the "biggest donor" of the midterms cycle; nobody has decided yet which word is the polite one.

Take the $366 million by both ends: more than $276 million moved in under three months, and the filing meant to account for it arrives only Thursday, after the spending. You will be looking for the ceiling past which one person cannot buy an election. There is none; that is what the filing is instead of.

Clive *No ceiling. I've long said the attic is where the real work happens — unbothered, unfiled, un-everything.*

Rob *Unfiled. That's the meter, that is. Nobody's filed anything on the meter in years and I'm still the one reading it by candle.*

It serves the Senate races he is targeting to decide who controls the chamber; the bill goes to whichever side is still counting the $366 million once Thursday's filing lands.

Gary *Senate control. Put me down for a stake in that too — cheaper than fixing the boiler, and at least someone else's filing is already late.*

"Funny how it works: $366 million makes you America's top donor, but the same guy saying things online makes him France's top election threat. It's the same business model, buying influence here and exporting it for free over there, and somebody's left holding the filing."

— Sal

"He's a private citizen spending his own money — that's protected speech, that's the First Amendment, and France doesn't get a vote on how we run our elections. Except now France says he's interfering in theirs, which is, well, also just speech, same amendment, works both ways — did I say that? Forget it."

— Chip

THE RECEIPTS

~~Elon Musk Becomes the Largest Known Donor to This Year's Midterms~~

The world's first trillionaire just became the midterms' largest known donor.

Truthout § *15:44 EDT*

Alex Gibney, director of the new documentary Musk , discusses the rise of the world's first trillionaire.

France accuses Elon Musk of 'online harassment' of Europe leaders

Le Monde MAINSTREAM § *12:55 EDT*

French Foreign Minister Jean-Noël Barrot warned Tuesday of foreign interference in France's presidential election in spring 2027. He singled out US tech billionaire Elon Musk for using social network X to attempt to influence debate in European democracies.

~~Elon Musk becomes biggest donor of US midterms cycle with $366m spent~~

$366m buys a year of classroom supplies for 409,000 teachers.

The Guardian MAINSTREAM § *13:13 EDT*

Musk's midterm donations, mostly for rightwing candidates and causes, surpass his contributions to Trump in 2024 Send us your questions on how the US economy is shaping the midterm elections Elon Musk has become the biggest political donor of the 2026 US midterm elections cycle, funneling about $366m into political groups and campaigns...

· 'Take the Open Shot': Democrats Rebuked for Refusing to Target Elon Musk Over $100 Million Midterm Spending Spree *from the morgue, 22 Sep 2026*

· Far-Right Alternative for Germany Thanks Elon Musk After Regional Election Win *from the morgue, 7 Sep 2026*

· French President Emmanuel Macron announces an emergency summit in Paris, France, between European leaders following a controversial speech given by U.S. Vice President JD Vance at the Munich Security *from the morgue, 15 Feb 2025*

· Twitter suspends the accounts of several journalists who reported on negative news relating to Elon Musk and Twitter. Musk accuses these journalists of posting links to real-time location data. The su *from the morgue, 15 Dec 2022*

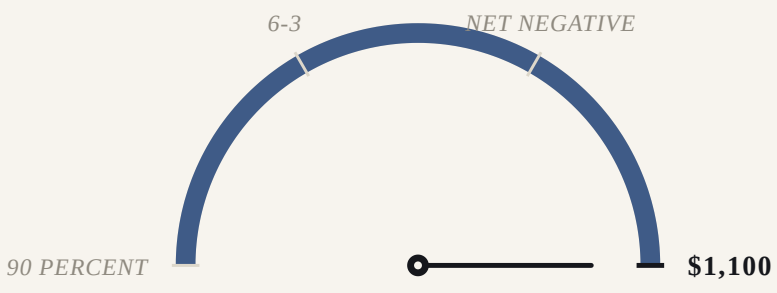
This page is a back-issue: the story as it ran, receipts as they were. The current edition is at the front. The byline is a pen name for a column drafted by a machine and checked by the editor: how this is made.

§61 — 14 OCTOBER 2026

On the most beautiful word

BY LOU
The Word

DEMOCRAT



$1,100

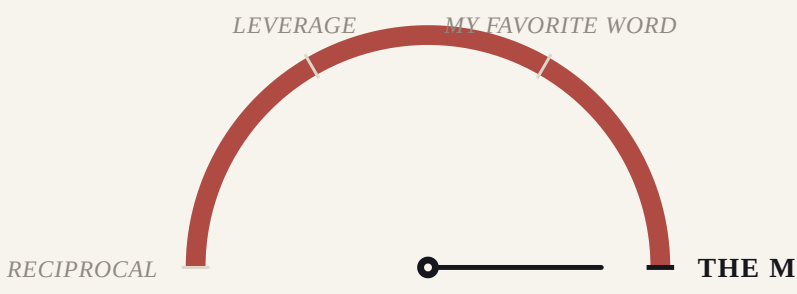
Who pays. Economists at the Federal Reserve Bank of New York found that "nearly 90 percent of the tariffs' economic burden fell on U.S. firms and consumers" [1]. The Yale Budget Lab estimates household costs "about $1,100 annually under current law," with the average statutory tariff rate at 11 percent [2].

And what happened to the word in court. In February the Supreme Court held, 6 to 3, that the emergency statute behind most of the 2025 tariffs does not authorize them [3]. By the end of July about $100 billion of roughly $166 billion in voided duties had been refunded, and in July customs collections ran backwards: $26 billion in, $36 billion out [4]. The replacement 10 percent tariff expired on July 23 at its 150-day limit, and new tariffs under a third statute took effect the next morning [5]. The most beautiful word has now been written under three laws since last spring. The $1,100 is written on one household at a time.

SOURCES

1. "Nearly 90 percent of the tariffs' economic burden fell on U.S. firms and consumers" — Federal Reserve Bank of New York, Liberty Street Economics, 12 February 2026 ↑
2. "Estimated household costs due to tariffs total about $1,100 annually under current law"; average statutory rate 11.0 percent — Yale Budget Lab, 24 August 2026 ↑
3. The Supreme Court held 6–3 on 20 February 2026 that IEEPA does not authorize tariffs — Congressional Research Service, LSB11398 ↑
4. July customs duties: $26 billion gross, $36 billion refunded; about $100 billion refunded of roughly $166 billion in IEEPA duties by 31 July — Fortune, reporting CBO, 10 August 2026 ↑
5. The Section 122 surcharge "expired at midnight on July 23, 2026"; Section 301 tariffs of 10 or 12.5 percent took effect 24 July — Holland & Knight, July 2026 ↑

REPUBLICAN



THE MOST BEAUTIFUL WORD

The line, from the Economic Club of Chicago in October 2024: "To me, the world's most beautiful word in the dictionary is tariffs. It's my favorite word" [1]. It was not an idle preference; it became the center of the economic program.

And on its own terms it produced money. The federal government collected $195 billion in customs duties in fiscal 2025, up from about $77 billion the year before [2]. That is the strongest case for the word: a tax levied at the border that more than doubled a revenue line in a year, and gave a president one lever to pull on every trading partner at once. A favorite word that does that is not nothing. Who ends up paying it is on the other side.

SOURCES

1. "To me, the world's most beautiful word in the dictionary is tariffs. It's my favorite word." — Economic Club of Chicago — Chicago Sun-Times, 15 October 2024 ↑
2. $195 billion in customs duties in FY2025, up from about $77 billion in FY2024 — Committee for a Responsible Federal Budget ↑

“I brought the receipts, because that's what the word is, really, a receipt. Last fiscal year, a hundred ninety-five billion in customs duties, up from seventy-seven. That's the part in the speeches. Then the Fed's economists: nearly ninety percent of the burden fell on American firms and consumers. Then February, the Court. Then July: twenty-six billion collected, thirty-six billion paid back. Sorry, I'm going, I'm going — if the word is so beautiful, why did the government spend July returning it?” — Lou

“"The world's most beautiful word in the dictionary is tariffs." Customs money more than doubled last year, a hundred ninety-five billion, and he's right, that's a lot of money. Then the New York Fed looked at who paid it: nearly ninety percent Americans. Then the Supreme Court looked at the law: not allowed. Then the refunds started, and in July the customs line ran backwards. The most beautiful word in the dictionary costs you about eleven hundred dollars a year. Look it up.”

— Sal

“The refunds are simply the beautiful word in reverse, which is still the beautiful word, and the eleven hundred dollars is what Americans pay for the privilege of living in a country with the world's most beautiful vocabulary.”

— Chip

The Word today — 👍 👎