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## What's News

World-Wide

**F**ederal investigators are preparing to file criminal charges against Sen. Menendez, a New Jersey Democrat who has been under investigation for possible corruption. **A1**

◆ **Clinton's use of private email for official government business while secretary of state appears to run contrary to department policies.** **A4**

◆ **Donna Shalala, a former Clinton administration cabinet secretary, will take over as head of the Clinton Foundation.** **A4**

◆ **The CIA began a realignment, aiming to narrow blind spots and marshal cooperation between spies and analysts.** **A3**

◆ **Brazil's high court authorized federal prosecutors to investigate 47 politicians in a widening corruption case.** **A5**

◆ **A year after Malaysia Air 370 disappeared, governments are starting to weigh the costs of continuing the search.** **A5**

◆ **Iraq officials denounced the alleged demolition of the remnants of an ancient city by Islamic State.** **A6**

◆ **A Palestinian driver ran down pedestrians in Jerusalem in a suspected terrorist attack, injuring seven.** **A6**

◆ **Died: Albert Maysles, 88, documentary filmmaker.**

Business & Finance

# Brisk Jobs Growth Puts Fed on Notice

U.S. stocks tumble and the dollar surges as investors brace for higher interest rates

By ERIC MORATH

The strongest stretch of job creation in two decades pushed the U.S. unemployment rate into the Federal Reserve's target zone, keeping the central bank on track to raise interest rates as early as June and jolting investors worried about higher borrowing costs and slimmer corporate profits.

U.S. payrolls grew by a seasonally adjusted 295,000 jobs in February, the Labor Department said Friday. That marked the 12th

straight month the economy added more than 200,000 jobs, the best streak since 1995. The unemployment rate fell to 5.5%, the lowest level since May 2008.

The latest improvement put the jobless rate at the top of the 5.2% to 5.5% range that many Fed policy makers consider to be full employment, or the rate the economy can sustain without stoking too much inflation. It sets the stage for central bankers, at their meeting this month, to drop an assurance they will be patient before lifting rates from near zero.

The prospect of Fed action jolted investors Friday, pushing stocks down and bond yields up sharply. The Dow Jones Industrial Average slid 278.94 points, or 1.5%, to 17856.78. The 10-year Treasury yield rose to 2.239%.

Meanwhile, the dollar surged in one of its best days in years, hitting an 11-year high against the euro and climbing against the yen. The greenback's strength comes against the backdrop of a brightening domestic outlook and dimmer performance in the eurozone, Japan, China and other parts of the world.

"The breathtaking strength in job creation witnessed in recent months continues apace," said Rick Rieder, co-head of Americas fixed income at BlackRock. "All signs point to the Fed beginning its normalization of rates" before the end of the summer.

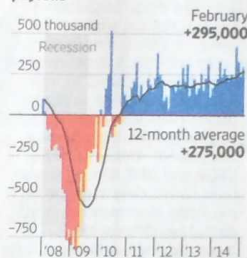
The rapid hiring comes with  
Please see **JOBS** page **A2**

◆ **Friday's market moves, and Heard on the Street.** **B1, B5, B14**

## Gain...and Pain

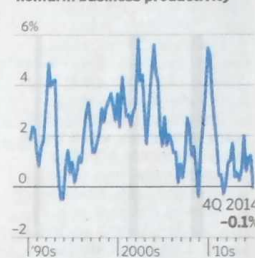
While U.S. businesses are adding jobs at the fastest clip in years, productivity growth—which helps drive wages—is tepid.

### Monthly change in nonfarm payrolls



Note: All figures are seasonally adjusted.  
Source: Labor Department

### Change from a year earlier in nonfarm business productivity



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## Fifty Years Ago, a March From Selma Into History



## Sluggish Productivity Hampers Wage Gains

By GREG IP

Based on the jobs data alone, the American economy is doing fabulously.

Monthly payroll growth this year, averaging 267,000, already is ahead of last year's impressive tally, which in turn handily beat the prior year.

The unemployment rate, at 5.5%, is now in the range some economists consider "full employment."

## DESIGN &amp; DECORATING

Shaking  
Up An  
All-Time  
Favorite

Is nothing sacred?  
The original minimalist  
furniture gets some  
covetable makeovers

BY JAMES GADDY

**AT THEIR PEAK** in the mid-19th century, the Shakers—a utopian offshoot of pacifist Protestants officially known as the United Society of Believers in Christ's Second Appearing—included as many as 6,000 members across 19 communities from Maine to Kentucky. But even though their puritanical beliefs never quite achieved “Chicken Soup for the Soul”-type popularity (they all took vows of celibacy and shared their possessions equally, a hard sell in the 1800s, let alone today), the simple, functional furniture that their craftsmen built has remained a paragon of American design. And, if today's furniture is any indication, it's more influential than ever.

Contemporary designers are delivering modern—and, in some cases, rather heretical—riff on classic Shaker pieces. This spring, Design Within Reach is selling a Shaker-inspired dresser and credenza from New York design trio Egg Collective, with irreverently decorative elements such as white Carrara marble tops and hexagonal brass knobs. From the Rhode Island duo O&G Studio comes the new Aquinnah line of chairs—each so carefully handmade that the wood-grain of the backrest all runs in the same direction—in a riot of non-Shaker-approved colorful hues (persimmon, turmeric, Anchor blue). “The Shakers were very restrained in their palette,” said O&G co-founder Jon Glatt, of the chairs. “And that's where we go wild.”

Designers are taking other liberties, too. Shanghai studio Neri&Hu harked back to earlier, cruder, even more ornament-free versions

“There's a certain purity to it. If that [Shaker] chair had been around during the Renaissance, I'm sure Michelangelo and Borromini would have been fighting over it.”

of the minimalist furniture when creating its Shaker Dining Chair, which debuted in February. “Superficially, it looks like a Shaker chair,” said co-founder Lyndon Neri, yet this jauntier but equally well-crafted interpretation eschews the original's hand-carved dovetailed joints and eardrop finials. It also completely reimagines the woven seat and the bottom rung of the chair, two of the most recognizable visual cues of Shaker style, along with bonnets, horse-drawn carriages and the elegantly patterned lances the men and women would perform to worship songs such as “Simple Gifts,” in their irst, barnlike meeting houses.

This pastoral slice of Americana might seem an unlikely reference point for a courtly design. Michael Graham, director of the last active Shaker village, in Sabbathday Lake, Maine, isn't surprised, however. The high level of attention integral to Shaker design “makes it timeless and relevant,” he said, noting that the Shakers were fascinated by technological innovation. They invented waterproof clothing and the circular saw—and embraced electricity and the automobile. With an earnestness on par with some modern Brooklynites, they believed in progressive values such as sustainably produced food and racial and gender equality.

“Everybody is trying to make Shaker furniture,” said Sir Terence Conran, who wrote the introduction to the new book “Shaker: Function, Purity, Perfection” (Assouline), in which

PLAYS ON  
PLAIN

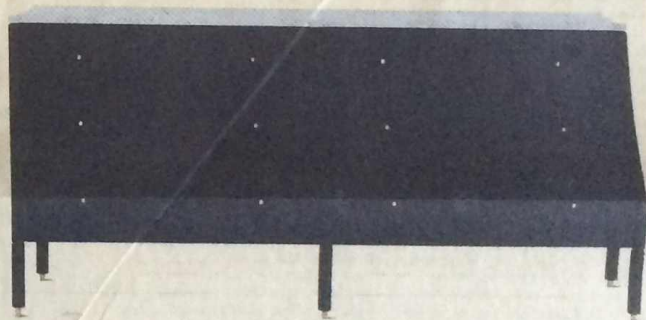
How designers are updating  
classic Shaker pieces

**Chair Apparent**

“The last thing we wanted was an exact replica of a Shaker chair,” said Lyndon Neri, co-founder of Shanghai studio Neri&Hu. With their **Shaker Dining Chair** (left: from \$1,075, [thefutureperfect.com](http://thefutureperfect.com)) for De La Espada, the duo retained the usual trio of back slats (above) but slimmed them down and swapped out the recognizable woven seat for an all-wood one. The most unorthodox move? For an edition coming later this spring, they've added a leather element that would give the backrest some padding. “The backrest is always the most uncomfortable part,” said Mr. Neri. “But if you're filled with the Holy Spirit, I guess it doesn't matter if you're comfortable or not.”

**Not-So-Chaste Chest**

Inspired by the spare functionality and proportions of Shaker furniture, New York trio Egg Collective's **Morrison Dresser** (right: \$4,985, [dwr.com](http://dwr.com)) mimics the elevated profile of a 19th-century chest of drawers (above). “But it's not all Shaker inspiration, obviously,” said co-founder Hillary Petrie, pointing out the white Carrara marble top and hexagonal brass knobs. “It's a modern interpretation. We mix materials in simple forms and geometries.”



he equates the humble Shaker craftsmen with the vaunted Scandinavian midcentury designers of the 20th century. “It's hard to find a designer who wasn't influenced by it. If you asked the leading British architects—Norman Foster, Richard Rogers, Zaha Hadid—they'd all say, ‘It's wonderful and I wish I had a piece of it.’”

Mr. Neri agrees it's all out of love. “There's a certain purity to it. The modernists love it. The postmodernists love it. The classicists love it. The neoclassicists love it. If that chair was around in the Renaissance, I'm sure Michelangelo and Borromini would have been fighting for it.”

Traditionalists who don't want to fork over \$12,000 for a vintage piece have a new option, too. For the first time, the Sabbathday Lake Shakers have commissioned an outsider, New Hampshire furniture maker Adam Nudd-Homeyer, to reissue a chair to the exact specifications from the 1830s. Called the Alfred, it will be available in April for \$760 through Maine purveyor Chilton Furniture. And unlike the ramrod-straight chairs that were made at other communities, this one angles back. But not much.

**Splint Decision**

Growing up in Connecticut, designer Jonah Takagi (now based in Washington, D.C.) was often exposed to the craftsmanship of Shaker-style furniture. His 28-inch-tall **Splint Table** (right: \$2,600, 503-957-9911) superficially resembles an 1830s candlestand (above) but instead of dovetailed joints, four individual pieces of FSC-certified white oak are glued and shaped to look like a log that's been split.

