

Catch up: Trump vows tariffs on Mexico; dollar falls ahead of election



On the eve of **America's presidential election**, Donald Trump and Kamala Harris made a frantic tour of swing states. Speaking at a rally in North Carolina, Mr Trump threatened tariffs of 25% on all imports from [Mexico](#) unless it stopped what he called an “onslaught of criminals” crossing America’s southern border. Ms Harris visited Pennsylvania, which [The Economist's forecast model](#) says has a 34% chance of being the state that decides the election.

Meanwhile the **dollar** was on track to post its biggest single-day drop in value since September. The [dollar's recent appreciation](#) could be taken as an indication that markets were readying themselves for a second Trump presidency. Some traders predicted that the Republican nominee’s policies would fuel inflation, keeping interest rates high and strengthening the greenback. But the dollar’s fall suggests that some are now betting on Ms Harris instead.

Ukraine's army attacked [North Korean soldiers](#) fighting alongside Russia for the first time, according to Ukrainian officials. The

soldiers clashed in [Kursk](#), a Russian border region partly controlled by Ukraine following a shock incursion in the summer. Earlier Josep Borrell, the European Union's chief diplomat, issued a joint statement with South Korea's foreign minister condemning the North's "unlawful military co-operation" with Russia.

Indonesia and **Russia** began a five-day naval drill near the island of Java. It is the first time the countries have organised bilateral drills, though Indonesia has previously participated in military exercises with Russia alongside other Asian countries. Prabowo Subianto, Indonesia's [new president](#), has promised to strengthen his country's co-operation with Russia while maintaining ties with America.

Eight people went on trial in **France** in connection with the murder of **Samuel Paty**, a teacher who was [beheaded](#) in 2020 by Abdoullakh Anzorov, an Islamist extremist. The defendants are accused of pushing an online campaign against Paty or encouraging Anzorov, who was later shot by police. Anzorov targeted Paty for showing cartoons of the Prophet Muhammad in a class on freedom of expression.

Primary schools were closed in Lahore for the week as [air pollution](#) in **Pakistan's** second-largest city hit record levels. The city's Air Quality Index, a measure devised by the World Health Organisation to track an array of pollutants, breached 1,000 on Sunday. Three hundred is considered "dangerous". Air pollution is estimated to kill over 120,000 Pakistanis each year.

Quincy Jones, an American music mogul, died aged 91. After beginning his career as a trumpeter, Mr Jones found fame as a music producer in the 1960s. In the 1980s he produced some of [Michael Jackson's](#) albums, such as "Thriller" and "Bad". He also produced "We Are The World", a charity single that raised money for aid during the Ethiopian famine.

Figure of the day: 30, the number of “critical minerals” that are believed to exist in Greenland. [Read the full story.](#)

American politics matters intensely to the rest of the world. [The US in brief's](#) team of editors will be giving The Economist's fastest analysis of the election results as they come in. Find that on our app and home page on Tuesday November 5th, and [sign up here](#) to receive daily election updates delivered as a newsletter.

China discusses economic stimulus



As America prepares for its election, the standing committee of China's legislature convened in Beijing for a highly anticipated session. The economic stimulus measures that it approves over the five-day meeting, which began on Monday, will reveal much about the mindset of China's leaders.

The committee is expected to sign off on a package that may recapitalise banks, refinance local-government debt and, perhaps, offer help to households. Investors want to see if policymakers grasp the severity of China's [economic problems](#)—and are willing to spend enough to fix them. The size and nature of the package should provide an answer.

But there is another big question on investors' minds: what will China do if Mr Trump is elected? He has threatened tariffs of 60% on Chinese goods. These could cut 2.5 percentage points from China's growth over the subsequent year, says UBS, a bank. If that came to pass, a bolder stimulus would be needed.

A deluge of election lawsuits



Hundreds of lawsuits have [already been filed](#) over tomorrow's elections in America. Cases brought by Democrats generally seek to expand voting options, while Republican ones tend to limit them, arguing that there is an epidemic of non-citizens casting ballots.

A few decisions have gone Republicans' way. A court in North Carolina has ruled that the state university's digital IDs were not a valid way to confirm students' and employees' identities. And Virginia has been allowed to remove 1,600 purported non-citizens from its rolls despite a federal prohibition on systematic purges within 90 days of an election. But Democrats are winning most battles—including those over other voter purges and mail-in ballots.

Donald Trump, who often says Democrats only win by “cheating”, has for weeks been priming audiences to mistrust the results. If the outcome is close or if Mr Trump loses to Kamala Harris—by any margin—America's courts could soon be swamped with even more cases.

A \$100bn question hangs over Palantir



On Monday Palantir reports its first quarterly earnings since joining the S&P 500 in September. Another bumper quarter could lift the data-analytics firm's valuation above \$100bn, a huge feat considering how recently it joined America's benchmark index. Revenue growth is expected to exceed 27% year on year. Investors are keen to see how much Palantir's artificial-intelligence platform has boosted AI adoption among the firm's private-sector clients. A victory by Donald Trump in tomorrow's presidential election could also provide a tailwind. The company [does work for](#) American national-security agencies and its founder, Peter Thiel, has been a big backer of the Republican candidate.

But beware the bears. Analysts on Wall Street question whether its valuation—which at around 100 times predicted earnings is almost five times the average of the S&P 500—is justified. Investors have made big bets recently on its shares falling. If today's results are disappointing, the bears will make a meal of it.

The European Commission selection process continues



The next stage in selecting [members of the European Commission](#) begins on Monday. All of the EU's 27 member states except Germany nominated candidates. Ursula von der Leyen, the freshly re-appointed president for the commission's new five-year term, then negotiated with member states over their portfolio. Now the European Parliament will grill the candidates for a week.

These examinations can be tough. Since 2004 the parliament has rejected at least one nominee in each slate. This time two look especially insecure. Hadja Lahbib, Belgium's former foreign minister, is up for commissioner of humanitarian aid. She will face scrutiny over a Russian-funded junket to occupied Crimea she took as a journalist in 2021. And Hungary's nominee for health and animal-welfare commissioner, Oliver Varhelyi, backed the admission of democratically dubious countries aligned with Viktor Orban, Hungary's prime minister, while commissioner for EU enlargement last term. MEPs are unlikely to forget he once called them "idiots".

Trump bets big on trans issues



Few things get Donald Trump more excited than talking about [transgender issues](#). As the presidential campaign ends, more of the Republican candidate's [advertising budget](#) is being spent on attacking Kamala Harris's support for transgender rights than on any other subject, according to Politico, a news outlet. Recent polling by YouGov shows that Trump supporters are more familiar with the former president's policy on women's sports than with his policy on abortion.

Republicans hope that outrage over what Mr Trump calls "trans insanity" will bring voters out, as abortion has done for Democrats. Republican strategists claim it can help swing undecided voters. But polling shows that social issues are low on Trump voters' priority list, and within social issues transgender health care sits at the very bottom. Mr Trump's lines are a sure-fire way of getting a rally audience to its feet. But there is little evidence that the issue will recruit many voters.

Daily quiz



The Economist

We will serve you a new question each day this week. On Friday your challenge is to give us all five answers and, as important, tell us the connecting theme. Email your responses (and include mention of your home city and country) by 1700 GMT on Friday to QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Monday: Niels Bohr and Werner Heisenberg were pioneers in which branch of physics?

The number of “critical minerals” that are believed to exist in Greenland.

Read the full story

**Human thought is like a monstrous
pendulum: it keeps swinging from one
extreme to the other.**

Eugene Field