

Catch up: Ukrainian troops advance inside Russia; America sends submarine to Middle East



Russia's defence ministry said that [Ukrainian troops](#) had advanced up to 30km inside **Kursk**. The governor of the Russian region ordered authorities to speed up the evacuation of tens of thousands of civilians. The exact purpose of the offensive is still unclear—perhaps to draw Russian troops away from their strangleholds in Kharkiv and Donbas. Meanwhile, Ukraine and Russia traded blame for a fire that broke out at the [Zaporizhia nuclear power plant](#), which has been occupied by Russian troops for more than two years.

America moved the *USS Georgia*, a submarine armed with guided missiles, from the Mediterranean to the **Middle East**. Lloyd Austin, the defence secretary, also said that an American aircraft carrier would hasten its journey to the region. Israel fears an imminent attack from [Iran](#), which blames Israel for the assassination of [Ismail Haniyeh](#), Hamas's political leader, in Tehran.

Kamala Harris hosted a big fundraising event in San Francisco, her hometown, after wrapping up a tour of swing states with Tim Walz, her running-mate. The attendees included Nancy Pelosi, the former speaker of the House of Representatives, and Gavin Newsom, California's governor. [Ms Harris's](#) presidential campaign raised \$310m in July, and more than \$12m from the event in San Francisco.

A number of **Asian stocks** rose on Monday morning, clawing back some of the losses suffered during a [volatile month for markets](#) so far. Japanese markets, a source of recent turbulence, are closed for a public holiday. Investors will be closely watching American inflation data, released on Wednesday, and the impact they could have on the Federal Reserve's upcoming decision on interest rates.

Hong Kong's highest court upheld **Jimmy Lai's** conviction for unlawful assembly during anti-government protests in 2019. Mr Lai, a former media mogul and Hong Kong's most famous pro-democracy prisoner, had successfully appealed against his conviction for organising those demonstrations. Despite having already served his time for unlawful assembly, Mr Lai remains locked up in solitary confinement while he is tried on [separate national-security charges](#) (and following another conviction).

Paul Kagame was sworn in for his fourth five-year term as president of **Rwanda**. The ceremony was watched by several African leaders in a 45,000-seat stadium in the capital, Kigali. The autocratic Mr Kagame claimed to have won 99% of the vote in an [election](#) last month, although it was neither free nor fair. He has been the *de facto* leader of Rwanda since the genocide in 1994.

Ministers from **Zambia** and the **Democratic Republic of Congo** began discussions to reopen [their border](#). Zambia closed the border on Saturday over a trade spat, delaying copper exports from the country. Zambia blames a ban on its exports of soft drinks and beer

that Congo imposed nearly a fortnight ago, as well as the alleged harassment of Zambian truckers.

Figure of the day: 350m. The number of people around the world who have a dating app on their phone. [Read the full story.](#)

In the run-up to America's presidential election, we've launched [The US in brief](#)—a daily update to help you keep on top of the political stories that matter. [Sign up here](#) to receive it as a newsletter, each weekday, in your inbox.

Macron's government after the Olympics



The Paris Olympics ended on Sunday night with a spectacular closing ceremony at the Stade de France, featuring Tom Cruise, an American film star, abseiling off the stadium. Against expectations, the French came together during the games in a burst of [flag-waving fervour](#) for *les bleus*. Their new heroes include Léon Marchand, a swimmer who won five medals in Paris. Overall, Team France earned more medals than at any previous Olympics in the modern era.

The mood of national unity may last until the end of the summer holidays, or possibly until the Paralympics take place, also in Paris, from August 28th to September 8th. But the pause in France's polarised politics is unlikely to be durable. President Emmanuel Macron has yet to name a new prime minister, after [legislative elections](#) returned a hung parliament on July 7th. No rival political bloc won anything close to a majority and no coalition has yet emerged. Despite the feel-good Olympics, whoever Mr Macron asks to form a government could well re-open old divisions.

Oil prices: getting hotter



On Monday the Organisation of the Petroleum Exporting Countries, a cartel that accounts for 40% of the world's crude-oil production, releases its monthly update on global oil markets. It will probably predict that prices will rise.

After a series of assassinations by Israel, one of them on Iranian soil, the Islamic Republic is preparing its [response](#), fuelling fears that the regional war in the Middle East could escalate dramatically. But you would not know it from oil prices, which remain below \$80, their lowest level since early June. As America's economy cools and China's continues to sputter, investors worry more about the state of the global economy than about a wider Middle Eastern conflagration.

Many analysts think the gloom is exaggerated. Oil demand is strong, and stockpiles are declining during a season when holiday travellers usually cause consumption to rise. Prices may well head towards \$90 within weeks.

Muted celebrations in Russia



Russia's Air Force Day celebrations on Monday will be characterised by mixed emotions. Satellite-guided "KAB" glide bombs with pop-out wings, launched 50km from their targets by SU-34s flying outside the range of Ukrainian surface-to-air missiles, are hitting Ukrainian positions all along the frontline. Up to 100 KABs dropped every day are making possible multiple [small advances](#) by Russian ground forces. But so far the air force has failed to slow Ukraine's daring and fast-moving incursion into Kursk, now into its seventh day.

Moreover, although denied permission to use the American ATACMS ballistic missiles against SU-34s on the ground, the Ukrainians, deploying their own drones, on August 3rd and August 9th destroyed or damaged a significant number of aircraft parked at bases deep inside Russia. Stocks of glide bombs were also detonated. For now, the pilots launching the glide bombs can still fly with impunity. But that too may not last if Ukraine's newly-arrived F-16 fighter jets can push them back.

India grapples with food inflation



For the first time in nearly five years, India's annual inflation rate is expected to drop below the central bank's target of 4%. According to forecasts, monthly data released on Monday should reveal that consumer prices increased by 3.7% year on year in July, down from 5.1% in June. But India's central bankers will not be celebrating. The slowdown will probably reflect the annual comparison (in the same month last year prices had risen by 7.4%) more than serious price softening.

Food prices are proving especially problematic. In June they increased by 9.4% (up from 8.7% in May) as erratic weather disrupted supply chains, especially for vegetables. That is why the central bank remains vigilant. It has left the interest rate unchanged for more than a year, and at a meeting last week extended the pause. No rate cuts are expected until the end of this year. The bank's governor has stressed that economic growth cannot be achieved "without price stability".

The women's Tour de France, via Rotterdam



For the first time ever, the [2024 Olympics](#) achieved gender parity, with equal numbers of male and female athletes taking part (the youth Olympics achieved this milestone in 2018). Road cycling has a long way to go before it catches up, but momentum behind the Tour de France Femmes, which begins its third edition on Monday, is building. Many attempts to establish a permanent women's Tour have been undertaken since the 1970s, but attracting broadcasters and sponsors has been a constant problem. However, the stellar growth in women's sports, from football to basketball, proves that audiences exist.

The 2024 edition of the Tour begins outside France for the first time, with a *grand départ* in Rotterdam, before heading through Belgium and into France. Seven further stages over eight days lead to what organisers hope will be a memorable finish at the top of Alpe d'Huez—a tough climb with multiple switchbacks that has become one of the most famous sights on the men's Tour.

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 BST on Friday to QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Monday: Which novel by Ian McEwan, later made into a film starring Daniel Craig, begins with a tragic balloon accident?

350m

The number of people around the world who have a dating app on their phone.

[See full story here](#)

**Mr Bond, they have a saying in Chicago:
“Once is happenstance. Twice is
coincidence. The third time it’s enemy
action”**

Ian Fleming