

Catch up: Israeli strike kills 20 in Gaza; the Nobel prize for economics



Israeli forces struck a school in central Gaza sheltering displaced Palestinians, killing at least 20 people, according to Palestinian officials. In northern Israel, [Hizbullah](#) launched a drone attack that killed four Israeli soldiers and injured more than 60. It was one of the deadliest attacks by the Iran-backed militia since Israel launched its ground offensive in Lebanon. Meanwhile **President Joe Biden** said that America would send an advanced anti-missile system to Israel, together with American troops to operate it.

The **Nobel prize in economics** was awarded jointly to Simon Johnson, James Robinson and Daron Acemoglu for their research on [global inequality](#). The trio's work has shed light on the link between prosperity and colonisation, and the importance of strong democratic institutions for countries' success. The [Nobel committee](#) lauded the researchers for their innovative approach to studying "one of our time's greatest challenges".

China began more big military exercises around **Taiwan**, which it said should serve as a "stern warning" against "separatist acts". The

drills come days after what China saw as a provocative National Day speech by Lai Ching-te, Taiwan's president. Since Mr Lai's election in May, China has been [raising the chances of conflict](#) by deploying more air and naval craft around Taiwan.

Chinese stockmarkets continued to bob, as investors wondered what to make of a promise of new financial [stimulus](#). On Saturday China's finance ministry said it would "significantly increase" debt, but gave little indication of what this might entail. The CSI 300 index of mainland Chinese shares rose by nearly 2% in morning trading—not enough to claw back a big drop last week. Hong Kong's Hang Seng index fell slightly.

Singapore's economy expanded at the fastest pace in more than two years during the third quarter. GDP increased by 4.1% year on year, higher than forecasts of around 3.8%. The export-oriented manufacturing sector grew by 7.5%, compared with a 1.1% decline during the previous quarter. The GDP figures suggest that the city-state is on track to meet its growth target, of 2-3%, this year.

David Lammy, Britain's foreign secretary, arrived in Luxembourg, where he will meet the **European Union's** foreign ministers. It is the first time a British foreign secretary attends the gathering in two years. The move is part of the Labour government's efforts to reset Britain's relationship with the EU. Mr Lammy will push for deeper co-operation with the bloc on security and defence.

SpaceX's [Starship](#) rocket completed its fifth test flight. The spacecraft took off from Texas, detached from its booster rocket and landed in the Indian Ocean. The booster returned to the launch pad and was "caught" by giant arms. The reusable system is central to the expansion of the Starlink satellite constellation, to NASA's planned return to the Moon and to **Elon Musk's** vision of a human settlement on Mars.

Figure of the day: 800,000, the number of properties that were foreclosed within China in 2023 due to companies struggling with high debts. [Read the full story.](#)

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Britain's investment pow-wow



Britain hosts a summit for business leaders on Monday as the new Labour government tries to attract international investment and boost economic growth. But the government's relationship with some investors has come under strain. Downing Street had to distance itself from comments made by a cabinet minister referring to P&O Ferries, a shipping company owned by DP World, a ports giant based in Dubai, as a “cowboy operator” for sacking nearly 800 staff in 2022 and replacing them with cheaper workers. DP World appeared to withdraw the announcement of a £1bn infrastructure deal at the summit but is now expected to participate.

The backdrop to the event has been equally gloomy. Businesses are bracing for tax rises in the [budget](#), due on October 30th, in which Rachel Reeves, the chancellor, also plans to close a tax loophole for private-equity bosses. Many also feel that the government's downbeat message about its economic inheritance risks undermining its investment drive. It may be tough to lift spirits.

Waiting for escalation on all fronts



A year into what began with a surprise attack by Hamas on Israel, the conflict is now a multi-front war which could still escalate on at least three fronts. In Gaza, Israel launched a new offensive in recent days, encircling the Jabalia refugee camp in what could be the prelude to a renewed assault on Gaza city against remaining Hamas fighters there. On Israel's northern border with Lebanon, what has been presented by Israel as "limited" ground operations against Hizbullah could soon expand into a much wider campaign to remove the Iranian-backed Shia party-cum-militia from its position of power in Lebanon.

And then there's Iran. Since October 1st, when Iran launched a salvo of 181 ballistic missiles on Israel, a massive [retaliation](#) has been in the works. The only questions are what will be the scale of such an onslaught and whether Israel will target just military bases, or aim at nuclear sites and oil terminals. If it is the latter, the repercussions will be felt far beyond the Middle East.

Adani's global plans



Last year the Adani Group, an Indian conglomerate, was accused of, among other things, committing fraud in its aggressive pursuit of growth. Those allegations (which the Adani Group denies), made by Hindenburg Research, a New York-based short-selling firm, rattled the group, but have done little to [diminish its ambitions](#). It continues to pursue global expansion, with Adani Green, its renewable energy arm, leading the charge. In recent months, the company has announced plans to develop projects in several countries across Asia and Africa.

However, on Monday those plans could face a setback when Sri Lanka's Supreme Court hears petitions against one of Adani's proposed wind-power projects. Environmentalists claim the project would endanger biodiversity and migratory birds. Even if the Supreme Court were to rule in Adani's favour, Sri Lanka's new government could still scupper the plan. Anura Kumara Dissanayake, elected president last month, has vowed to cancel both projects, saying that they threaten the country's "energy sovereignty".

The Paris motor show



The world's big motor shows are in decline as carmakers devote the cost and effort of selling cars to online marketing and co-opting influencers. The show in Geneva, once Europe's pre-eminent car event, has come to an end after 119 years. Perhaps the biennial event in Paris, which began on Monday, has benefited from the Swiss show's demise. It promises to be a livelier affair than expected. Several big manufacturers are turning up and plenty of new cars will be launched.

Naturally, a French firm, Renault, is out in front with six new cars on show including a reborn Renault 4, a cheap electric car intended to take on the Chinese competitors that have Europe in their sights. Despite the European Union's recent imposition of [tariffs](#) on imports, several of those same Chinese carmakers will show off their wares, such as BYD, Leapmotor and Hongqi. The battle for European hearts, minds and roads will be on full display.

Aquatic airways



Fish have no wings but seem able to fly. Researchers have long been baffled by fish populations in remote ponds and lakes unconnected to other water bodies. This led Akifumi Yao of the University of Tsukuba to speculate that they hitch rides. Since many fish stick eggs to aquatic plant leaves, which sometimes get snagged on the feet of birds like herons, Mr Yao theorised that they were unwittingly transporting the fish.

He set up camera traps around ponds loaded with plants and stocked with fish. Sure enough, he caught a heron green-footed. To determine if eggs could survive aerial transport, leaves with them attached were taken out of the water and monitored. In a new paper in *Science of Nature*, Mr Yao and his team report that most endured air exposure for twelve hours. Given that the average speed in flight of a heron is 39kph, these birds can carry fish eggs quite a distance.

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: Joe Biden is the 46th president. How many vice presidents have there been?

800,000

*The number of properties that were foreclosed within China in 2023 due to companies struggling with high debts.
Read the full story.*

A liberal is a man or a woman or a child who looks forward to a better day, a more tranquil night, and a bright, infinite future.”

Leonard Bernstein