

Catch up: Europe's hasty Ukraine summit; America's Ukrainian rare-earth demand



European leaders will hold informal talks on Ukraine in Paris on Monday, according to French and Polish officials. The emergency call from France's president, Emmanuel Macron, comes as President **Donald Trump** appears ready to [negotiate](#) a hasty peace deal with Russia on Ukraine's behalf. Keith Kellogg, America's envoy to Ukraine, said that Europe would not have a seat at the negotiating table.

Volodymyr Zelensky rejected a proposal by the Trump administration that **Ukraine** sign over the rights to half of its **rare-earth minerals** as payment for America's support in the war. The extraordinary demand was made by Scott Bessent, America's treasury secretary, who visited Kyiv on Wednesday. The Ukrainian president said any deal would need to include security guarantees.

Israel released 369 Palestinian prisoners, mostly to [Gaza](#), after **Hamas** handed over three **Israeli hostages**. The sixth exchange

puts the fragile ceasefire deal agreed last month back on track. Earlier this week the militant group had accused Israel of reneging on parts of the deal, while Israel had threatened to resume attacks if the hostages were not released on time.

At least 15 people died in a crush at **New Delhi** train station, as thousands tried to board delayed services for Kumbh Mela, a religious festival that is thought to be the largest gathering of people in the world. Last month 30 people were crushed to death at the event, which lasts for six weeks and attracts as many as 400m worshippers.

Olaf Scholz warned America's vice-president not to interfere in Germany's [domestic affairs](#). The German chancellor's speech to the Munich Security Conference followed a fiery address by J.D. Vance, who warned that Europe's [greatest threat](#) comes "from within", citing political suppression and mass migration. On Friday Mr Vance chose to meet Alice Weidel, the leader of the hard-right Alternative for Germany party, rather than Mr Scholz.

Australia said it would ban foreigners from buying many houses for two years. The move, announced by the country's Labor government, comes in response to a housing crunch. It applies to existing dwellings, rather than those that are yet to be built. Australia's housing minister admitted the scheme would free up fewer than 2,000 homes a year.

The board of **OpenAI**, the maker of ChatGPT, unanimously rejected **Elon Musk's** [\\$97.4bn offer](#) to buy its non-profit parent company. Mr Musk, who runs a rival firm, XAI, is in an escalating feud with Sam Altman, OpenAI's boss, over its transition to a for-profit structure. The firm's lawyer wrote that Mr Musk's bid was "not in the best interest of OAI's mission".

Word of the week: *trochas*, the Spanish term for illegal border crossings, often used to describe those used by Venezuelans

entering Colombia. [Read the full story.](#)

One week to go in Germany



On Sunday Germany's leading politicians will begin their final pitches to voters, one week before the federal election on February 23rd. The outcome seems all but certain. After more than three years in office the Social Democratic chancellor, Olaf Scholz, is woefully unpopular. The opposition Christian Democratic conservatives will [probably take first place](#). That will give their leader, [Friedrich Merz](#), first dibs on the chancellery.

Much, however, remains unsure, not least who will be Mr Merz's coalition partner. He will hope that the election result allows him to choose between the Social Democrats and the Greens, the parties currently in charge (though he may need both). Sunday evening's televised debate, the third of seven, will feature the leading candidates of all three parties and of the hard-right Alternative for Germany, which is second in the polls. The discussion will be lively, but measured: in just over a week, the candidates may be negotiating rather than arguing.

Trump's tariff train rolls on



Hardly a day has gone by since Donald Trump returned to the White House that he has not threatened new tariffs. It has not just been empty talk: he added levies of [10% to Chinese imports](#) and also announced tariffs on [steel and aluminium](#). But many still doubt how far he will go. After all, he delayed tariffs on [Mexico and Canada](#), America's two biggest trading partners, and also reintroduced a duty-free loophole that benefits Chinese e-commerce companies.

So on Thursday, when Mr Trump announced that America would introduce reciprocal tariffs—matching the rates that other countries charge—investors were unperturbed. His decision will wait for a review of America's trade relations, due by April 1st, and some think he wants an off-ramp. Such optimism may be complacent. Mr Trump has moved gradually so far on trade but he remains determined to upend international commerce. He believes, [against all evidence](#), that tariffs will strengthen the American economy.

“Saturday Night Live” at 50



At 11.30pm on Saturday October 11th 1975, a sketch-comedy show produced by a young Canadian named Lorne Michaels aired on NBC, an American TV network. Mr Michaels compared the unpopular time slot to “a vacant lot on the edge of town”. Viewers of that first episode would not have bet on its longevity. Yet on Sunday, the network will air a three-hour special celebrating [50 years of “Saturday Night Live”](#).

No show has been nominated for and won more Emmy awards—nor had a more profound impact on American comedy. Its alumni include Bill Murray, Chris Rock, Tina Fey, Adam McKay and other leading actors, stand-up comics, showrunners and film directors. From the start “SNL” has been clever but accessible. Mr Michaels, who remains the show’s boss, reminds writers that they have “an audience in all 50 states”, not just on the coasts. Aged 80, he has said that he has “no immediate plan” to retire—but whoever eventually succeeds him will inherit a winning formula.

Basketball's All-Star Game gets a revamp



The [National Basketball Association](#) is having a difficult year. Broadcast ratings in America are down; connoisseurs are critical of the growing number of long-distance, three-point shots attempted during games. The NBA's boss, Adam Silver, is full of ideas to boost the league. One will be on display at this year's All-Star Game on Sunday.

The mid-season friendly, which has traditionally pitted the best of the western conference against the pick of the east, is changing. The 24 players chosen have instead been split into three teams who will compete in a short tournament with a fourth, selected from the league's most promising youngsters.

The NBA is also considering more ambitious propositions. More foreign cities could soon host games. (Teams have travelled to Mexico City and Paris this season.) Mr Silver has also floated the possibility of launching an affiliate league in Europe, following the successful creation of the [Basketball Africa League](#) in 2021.

“The White Lotus” returns



Where do rich people go on holiday? Five-star hotels are popular. So, increasingly, are places that feature in TV shows. The first two seasons of “The White Lotus”, a black comedy set at luxury resorts, inspired “set-jetters” to spend small fortunes to stay at filming locations in Hawaii and Sicily. The third series, which airs on HBO on Sunday, is already drawing wealthy fans to the show’s latest setting: Thailand.

Tourism officials in the country are expecting [millions of extra visitors](#) in the coming year. For those among them seeking out the show’s opulent set, the price tag may end up eye wateringly high. A villa at the featured Four Seasons in Koh Samui costs at least \$1,500 a night. Many will still seek to sip cocktails in the sun like the cast of “The White Lotus”. That said, those found indulging in drug-fuelled parties—or murdering fellow guests—might not be invited back.

Weekly crossword



Our crossword has two sets of clues, one for seasoned cruciverbalists and the other for less experienced solvers. Both give the same answers, all of which feature in articles in this week's edition of *The Economist*:

Cryptic clues

1 down Diarist, deserting job, gets drunk (7,5)

1 across Rabbis hope to include clergyman (6)

2 across Every great young pharaoh toppled leaders here (5)

3 across Block my site? Outrageous! (6)

Factual clues

1 down This fictional heroine's fourth cinematic outing has just been released (7,5)

1 across Ordained member of the clergy, and the putative profession of Saint Valentine (6)

2 across Where Donald Trump suggests some Gazans might settle (5)

3 across To stand in the way of something (6)

Email all four answers, along with your home city and country, by 9am GMT on Monday to crossword@economist.com. We will pick randomly from those with the right answers and crown three winners in next week's edition.

The winners of this week's quiz



The Economist

Thank you to everyone who took part in this week's quiz. The winners, chosen at random, were:

Curt Coy, Tbilisi, Georgia

Nancy Dixon, Kansas City, Missouri, America

Jean-Marc Divoux, Saint-Germain-en-Laye, France

They all gave the correct answers of Hi Yo silver away, Pearl Buck, Jack Ruby, Heart of Gold and Jared Diamond. The theme is gifts linked to wedding anniversaries: Silver (25th), pearl (30th), ruby (40th), gold (50th) and diamond (60th).

Trochas

*The Spanish term for illegal border crossings, often used to describe those used by Venezuelans entering Colombia.
Read the full story.*

**Mathematics is the language in which God
has written the universe.**

Galileo Galilei