

# The world in brief

Catch up quickly on the global stories that matter

**Israeli** air strikes hit a **Syrian** town near Aleppo, killing at least 42 people, according to the Syrian Observatory for Human Rights, a monitoring group. It added that the attacks occurred near rocket depositories used by Hizbullah. The [Iranian-backed militia group](#) has repeatedly fired rockets into Israel from Lebanon since the Israel-Hamas conflict broke out in October. Israel has conducted several air raids against Hizbullah-linked targets in Syria since the eruption of its civil war in 2011.

**Global stockmarkets** recorded their [best first quarter](#) of the year since 2019. The MSCI World index, which tracks almost 1,500 companies globally, gained almost 8% between January and March. Excitement over AI and expectations of interest-rate cuts cheered investors. Prospects for a reduction in American interest rates should become clearer when the personal consumption expenditures index—the Federal Reserve’s preferred measure of inflation—is released later on Friday.

**Poland** said it had scrambled fighter jets, which were joined by “allied” aircraft, [in response](#) to **Russian** missile and drone attacks on **Ukrainian** infrastructure. DTEK, a Ukrainian power company, said three of its plants had been hit in the assault. Poland has been jumpy since a Russian cruise missile entered its airspace on December 29th; it took similar precautions last Sunday.

**Huawei’s** earnings grew at their fastest rate in four years in 2023, signalling that the Chinese tech giant is recovering from the impact of American sanctions. From 2019 America restricted Huawei’s access to its technology over security concerns. As Huawei’s [chip](#) reserves dwindled, its revenue plunged. But 2023 marked the

company's second consecutive year of growth, with consumer goods like phones leading the resurgence.

**France's** consumer prices rose by 2.4% year on year in March, the first time the figure has fallen below 3% in two-and-a-half years.

**Inflation** across the [euro zone](#) appears to be slowing, stoking anticipation that the European Central Bank will soon begin to reduce interest rates. Francois Villeroy de Galhau, the Bank of France's governor, suggested a cut could come as soon as April.

The **UN's** top court ordered **Israel** to ensure that more aid reaches **Gaza**, which is [on the brink of a man-made famine](#). Since the beginning of the war between Israel and Hamas, food deliveries to the strip have been insufficient. The International Court of Justice said that Israel must co-operate with the UN to provide Palestinians with "urgently needed basic services".

**Sam Bankman-Fried** was sentenced to 25 years in prison for defrauding customers and investors at his cryptocurrency exchange, FTX. He told the [courtroom](#) in New York that he had made "a series of bad decisions" but maintained that FTX was able to pay back the billions of dollars it owed customers. Prosecutors called the case "one of the biggest financial frauds" in America's history. The [fallen crypto-king](#) was convicted on [seven criminal counts](#) in November.

**Figure of the day:** 60 metres, the rise in sea levels if Antarctica's ice sheets melted. [Read the full story](#).



Photo: AP

## Evan Gershkovich's year in jail

Friday marks one year since Russia arrested [Evan Gershkovich](#), an American reporter for the *Wall Street Journal*, on spurious espionage charges. Mr Gershkovich, the first American journalist to be arrested for spying in Russia since the cold war, has been at Lefortovo, a prison in Moscow notorious for holding high-profile detainees. On Tuesday a Russian court extended his pretrial detention until at least June 30th. If convicted, Mr Gershkovich could face up to 20 years behind bars.

Russian officials have hinted that a prisoner exchange could take place after a verdict is handed down. But the details are unclear. In a recent interview [President Vladimir Putin](#) suggested swapping Mr Gershkovich for someone he didn't name, thought to be Vadim Krasikov, a Russian hitman jailed in Germany. Mr Putin's security services seem keen to nab more prisoners to use as bargaining chips. In October Russia detained Alsu Kurmasheva, a Russian-American editor for Radio Free Europe/Radio Liberty, an American state-funded broadcaster.



Photo: Reuters

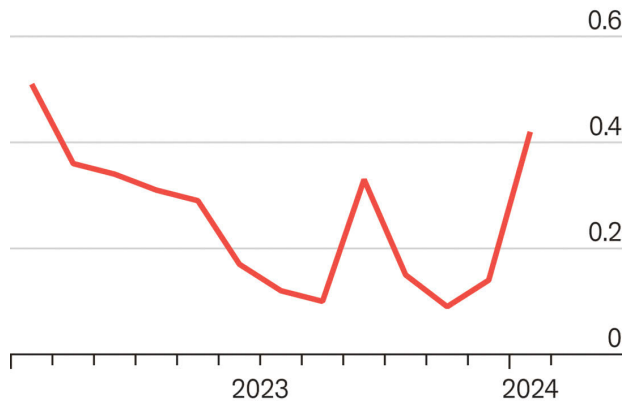
## **Powell elaborates on rate cuts**

Did Jerome Powell really mean to be a dove? On Friday, speaking at a conference in San Francisco, the Federal Reserve's chairman will have his first chance to adjust the message that he delivered after the central bank's policy meeting last week. At that time, to the surprise of many, Mr Powell and his colleagues reiterated their plan to cut interest rates three times this year, despite high [inflation](#) over the past couple of months.

Shortly before Mr Powell speaks, America will publish its personal-spending data for February. Included in that will be the personal consumption expenditures price index, the Fed's preferred gauge of inflation. Analysts think that in core terms (stripping out food and energy) by this measure inflation will have fallen to a month-on-month pace of 0.3% in February from 0.4% in January. If so, Mr Powell may well highlight it as a reason for sounding relatively doveish.

## Another uphill battle

United States, core consumer prices\*,  
% increase on a month earlier



\*Personal-consumption expenditure  
excluding energy and food  
Source: Haver Analytics



Photo: Getty Images

## The downfall of India's ed-tech darling

Byju Raveendran rose to fame in India delivering maths lessons to stadiums full of children. Inspired by his success as a teacher, he turned to business, founding Byju's in 2011. When the [ed-tech](#) firm rolled out its flagship learning app in 2015, it attracted millions of users and billions in investment. By 2022 Byju's was worth \$22bn and India's most valuable start-up.

Since then, though, its decline has been precipitous. On Friday Byju's held an extraordinary general meeting, in which shareholders voted to gain access to funding raised in a rights issue earlier this year that valued the company at less than \$250m. The firm has fallen foul of its creditors and auditors. Frustrated investors have sought to remove Mr Raveendran from the firm. But he is hanging on—just about. On Thursday a local court said it would hear the case to remove Mr Raveendran in two months. His plight is now a lesson for other startups.



Photo: Getty Images

## **The Vatican prepares for an exhausting Easter**

In the evening of Good Friday, at the Colosseum in [Rome](#), Pope Francis will preside over the traditional remembrance of Jesus's journey to his crucifixion. Normally, a different person writes each of the meditations that punctuate the ceremony. This year, though, Francis has chosen to write them all himself.

His schedule of Easter commitments would tax a pontiff in his prime. But the 87-year-old Francis, who spends most of his time in a wheelchair, looks increasingly frail. He suffered bouts of bronchitis and influenza during the winter. Last week the pope baffled worshippers at a Palm Sunday mass by skipping the



sermon. But in his autobiography, published this month, he insisted that none of his health problems would require him to resign. In a remark that will disappoint his conservative critics, Francis wrote that he still had “many projects to bring to fruition”.



Photo: AP

## Beyoncé's country turn

In 2022 Beyoncé released “Renaissance”, an album that took its inspiration from underground electronic dance music. Its successor, “Cowboy Carter”, released on Friday, could hardly be more different. It is a [country](#) record, with a point to make: that the genre owes no less to its black musical roots than do house and disco.

In 2016 the singer forayed into country music with the song “Daddy Lessons”. But “Cowboy Carter” is set to have a far greater impact. The advance single, “Texas Hold ’Em”, is at the top of the country chart for Billboard, which tracks America’s most popular songs in that category. Beyoncé is the first black woman whose music has achieved that—and only the eighth to appear on the list at all. Far from overshadowing existing black female country artists, Beyoncé appears to have helped them. Streaming figures recently jumped for many. The question now is whether change in the country music establishment will follow.



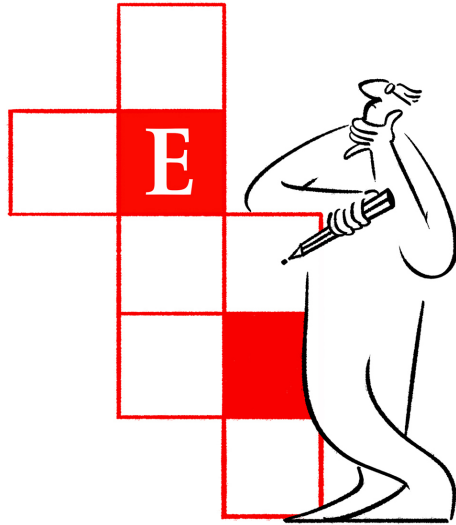
## Daily quiz

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 [\[email protected\]](#). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Friday:** Abyssinian, Burmese and Persian are all types of which creature?

**Thursday:** What was the name of the luxury train service that ran from Paris to Istanbul?





## The winners of last week's crossword

Thank you to everyone who took part in our weekly crossword, published in the weekend edition of Espresso. The winners, chosen at random, were:

**Apple Schubert**, Munich, Germany

**Peter Noack**, Lima, Peru

**Anand Mahajan**, Mumbai, India

They all gave the correct answers of [cyberwarfare](#), [census](#), [wages](#), and [exodus](#). Check back tomorrow for this week's crossword.

*Being in politics is like being a football coach.  
You have to be smart enough to understand the  
game, and dumb enough to think it's important.*

*Eugene McCarthy*