

The world in brief, July 11th 2024



Jens Stoltenberg said that he expected NATO leaders to agree on a “substantial” aid package for **Ukraine**. In an address [at a summit](#) in Washington, NATO’s secretary-general said that allies would provide Ukraine with more air-defence equipment, and establish a new military training centre in Poland. Mr Stoltenberg also said that Ukraine was “moving closer” to become a member of the alliance. Separately, more than 60 [F-16 fighter jets](#) are on their way to Ukraine, according to a statement from America , Denmark and the Netherlands.

Nancy Pelosi, the former speaker of America’s House of Representatives, said that it was up to President **Joe Biden** to “make a decision” on whether he will run for [re-election](#). Meanwhile, **George Clooney**, an actor and major Democratic fundraiser, called on Mr Biden, his “friend”, to step aside. Mr Biden has repeatedly said that he plans to stay in the presidential race.

The **Israel Defence Forces** ordered civilians in Gaza city, in the north of the enclave, to evacuate, as the army escalated its

offensive there. Earlier an **Israeli strike** killed dozens of people in front of a school near Khan Younis, a city in southern [Gaza](#). It was the fourth strike on a school in as many days. Hamas said Israel's latest offensive jeopardises ongoing ceasefire negotiations.

In his first public comments since parliamentary elections on July 7th **Emmanuel Macron**, France's president, called on political parties with "republican values" to form a majority coalition. The country is [scrambling](#) to find a new prime minister after a shock result delivered a [hung parliament](#). Some members of the left-wing alliance, which won the most seats, argued that Mr Macron should accept its choice of nominee.

China announced a probe into the **EU's** trade barriers, after new [tariffs](#) on Chinese manufacturers, including carmakers, took effect on Friday. The EU says that China's subsidies allow it to export EVs and other goods at lower prices, which threaten local manufacturers. China says that the new EU measures constitute a barrier to free trade.

Germany's government reportedly agreed to phase out technology made by **Huawei**, a Chinese firm, from its 5G networks by 2026, citing national-security grounds. America is trying to dissuade countries from embedding Huawei's technology in mobile-phone networks, having long accused China of spying via the firm. But there are signs that the company is becoming [more resilient](#) to American attacks and sanctions.

Researchers in Britain identified a new species of **dinosaur**. *Comptonatus chasei*, partly named after a [fossil](#) collector who found 149 of its bones in 2013, is believed to be the most complete [dinosaur](#) skeleton discovered in Britain in a century. Scientists estimate that the plant-eating creature wandered the Isle of Wight some 125m years ago.

Figure of the day: 30,000, the number of entities alleged to have laundered money who have had their assets frozen in 2024, up from 24,000 last year. [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.

The new stewards of Britain's economy



On Thursday the Office for National Statistics will report the pulse of Britain's economy. The figures for May will be the penultimate release to cover a period before Sir Keir Starmer's [Labour government took charge](#). Economists are forecasting a 0.2% month-on-month increase in GDP. That would put year-to-date growth at 0.9%, well ahead of what most forecasters estimated at the start of the year—"gangbusters", one senior official at the ONS called it.

That gives Labour a strong start for the slew of growth-boosting policies it announced in its first week. Most consequential are liberalisations of the planning regime for infrastructure: ending the de facto ban on onshore wind turbines in England and boosting powers for ministers to bypass local blockers of "nationally significant" projects. But Britain's longer-term growth backdrop is still troubling. Productivity growth has been slow since the financial crisis and an ageing population is putting increasing pressure on public finances.

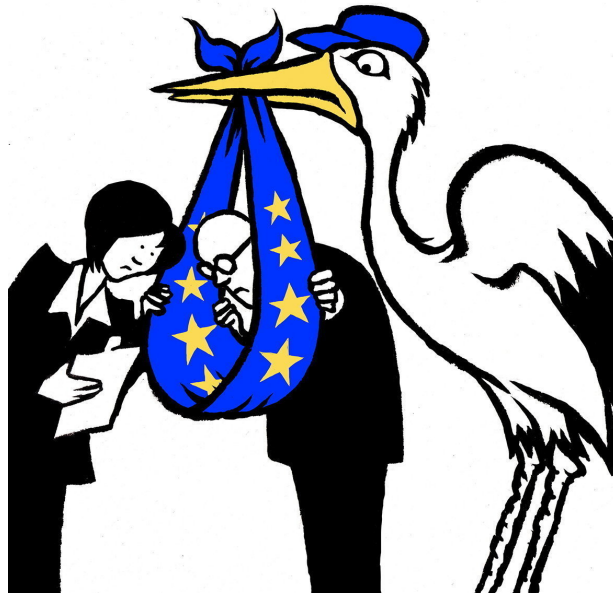
Delta's sky-high profits



America's big airlines are booming. Business travel is recovering after a pandemic-induced slump, and demand for leisure travel is high. Delta's revenues rose 8% year on year during the first quarter; ticket sales jumped by 7%. The airline reports second-quarter earnings on Thursday. In April it said it expects second-quarter revenues to increase by up to 7% year on year.

Delta's stock market performance has been less impressive, as has those of its peers. The airline's share price has fallen by around 3% over the past year, while the S&P 500 has risen by 26%. Investors fret that higher labour and energy costs are dragging down margins. [Boeing's woes](#) are also a cause of concern: regulators have placed a cap on the planemaker's production capacity, which means that some airlines are facing plane shortages. Still, Delta will be less affected by these supply-chain problems than its rivals, as it is less reliant on Boeing. That should help it fly ahead.

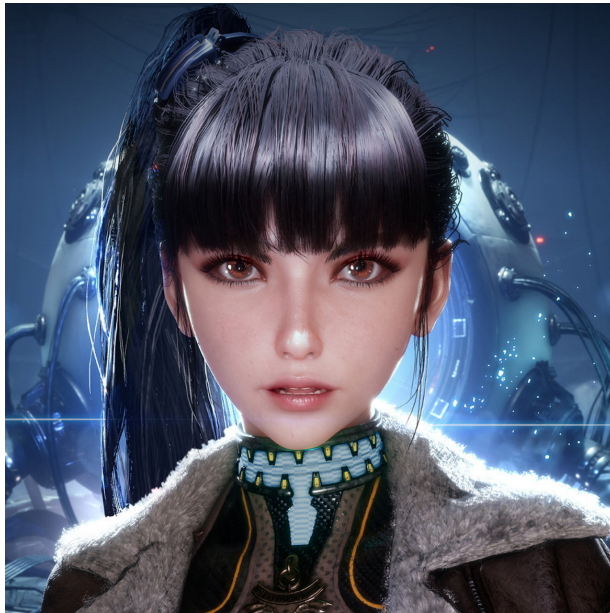
Europe's declining birth rate



On Thursday the European Union will release birth-rate figures. They are sure to [preoccupy policymakers](#). Last year Spain, for example, saw fewer babies born than any year since records began in 1941. The EU's average fertility rate was 1.46 per woman in 2022, well below the "replacement rate" of 2.1. Spain (1.16), Italy (1.24) and Poland (1.29) would face a population collapse without immigration. Italy's hard-right government of Giorgia Meloni has made increasing fertility a top priority.

But policies designed directly to induce more births tend not to work. Making parenting easier, and sorting out the wider economy, may work better. Low fertility correlates with high rates of youth unemployment; living with one's parents almost until age 30 is common in Spain or Italy. When couples finally start, they often find it is too late to have as many babies as they would like.

Shift Up's IPO gets into gear



Shift Up, a video-game company backed by [Tencent](#), a Chinese tech giant, has no shortage of ambition. The South Korean firm will go public on Thursday, hoping to raise up to 435bn won (\$314m). That would give Shift Up a valuation of 3.5trn won, making it the famously game-obsessed country's fourth-largest games company.

The IPO has been delayed by one of South Korea's financial regulators, which worried that the company was understating its risk. Although its annual revenue increased by 155% in 2023, almost all of that growth came from a single release: "Stellar Blade". Released in April, the action-adventure game was a smash hit, selling more than 1m copies and topping the charts in eight countries. A controversy over whether the game was "censoring" itself by making its hyper-sexualised protagonist slightly more clothed only helped to raise its profile. With those sales numbers, Shift Up isn't just expecting its IPO to go well. It is already thinking about "Stellar Blade 2".

Photographing the human body



Cortona on the Move, an international photography festival, opens on Thursday in the Tuscan hill town of Cortona, in the province of Arezzo. This year's show comprises 22 site-specific exhibits from a global constellation of artists. Launched 14 years ago as a showcase for documentary photography, the annual event has won plaudits for its bold and sensitive curation. Imaginatively repurposed venues, ranging from a pair of palazzos to an old train station and the towering fortress of Girifalco, maximise the visual impact of the images.

This year's theme, "Body of Evidence", explores the human body as a battleground—for identity, gender politics and commodification—and as a locus of health, disease and death. The show kicks off with a four-day programme of lectures and workshops, as well as portfolio reviews with photo editors and professional photographers. Cortona's meandering streets and tiny piazzas add to the festival's draw.

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

Thursday: What two-word term refers to the practice of pretending to sing a song by mouthing the words?

Wednesday: Which Chinese-American dish which consists of meat, eggs and mixed vegetables may owe its name to a term for “miscellaneous leftovers”?

30,000

*The number of entities alleged to have laundered money who have had their assets frozen in 2024, up from 24,000 last year.
Read the full story.*

True music must repeat the thoughts and inspirations of the people and the time.

George Gershwin