

The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

Larry Ellison, Oracle's chairman and one of the world's richest people, pledged a personal guarantee of \$40.04bn to backstop **Paramount's** takeover bid for **Warner Bros Discovery**. The American film company is led by Mr Ellison's son, David. The [\\$108bn hostile bid](#) has come under scrutiny for insufficient financing. Last week Warner told its shareholders to back a rival offer by Netflix.

America's coastguard said it was in "active pursuit" of an oil tanker which it claimed was part of Venezuela's "illegal sanctions evasion". It was the second such operation over the weekend linked with Donald Trump's "complete blockade" of [sanctioned tankers](#) entering or leaving Venezuela. On Saturday officials boarded a ship allegedly carrying "stolen oil". China said that by "arbitrarily" seizing vessels, America "grossly violates international law".

Mr Trump sparked backlash in Denmark and **Greenland** by naming an envoy to the Arctic territory. Jeff Landry, the Republican governor of Louisiana, said he was honoured to work to "make Greenland a part of the us". Mr Trump had repeatedly expressed his hopes to take possession of the Danish-controlled island. Lars

Lokke Rasmussen, the Danish foreign minister, called the move “unacceptable”.

A senior **Russian general** in charge of training soldiers died in a car-bomb explosion. Lieutenant General Fanil Sarvarov was being driven down Yaseneva Street in Moscow when the device was detonated. It is the third such killing in the past 12 months. Russia’s Investigative Committee said that it suspected the involvement of Ukraine’s secret services and had opened a murder investigation.

America’s blockade of Venezuela helped push the **price of gold** to an all-time high. Greater geopolitical tensions around the world are drawing investors to safe-haven assets. The [metal’s price](#) has risen by around 66% this year, putting it on track for its biggest annual increase since 1979. Prices of other metals, including silver, have also risen.

The gunmen behind the [attack](#) on **Bondi Beach** also had plans to detonate explosives, including a “tennis ball” bomb, according to Australian police. In a fact sheet submitted in court, officials said that the pair had “meticulously planned” the assault, which killed 15 people. Earlier Australia’s prime minister announced a review of the police and intelligence agencies.

Local politicians in **Japan’s** Niigata prefecture began a vote to restart operations at Kashiwazaki-Kariwa, the world’s biggest **nuclear-power** plant. The vote is the final hurdle to reopening the reactor that has been shut since the Fukushima disaster in 2011. In October around 60% of residents said they did not think the plant should be reopened yet.

Figure of the day: 800,000, the current strength of Ukraine’s armed forces. [Read the full story.](#)



Photograph: Getty Images

Donald Trump, the would-be king

We are looking back on 2025. Today, American politics

When Donald Trump re-entered the Oval Office on January 20th, he said he hoped his election would be remembered as “the most consequential” in American history. In the months since he has done his best to fulfill that wish. He has [wielded the powers of the presidency](#), and arguably those of other branches of government, to do what he likes: [impose](#) some of the highest tariff increases ever seen; [shred](#) the federal bureaucracy; and [cudgel](#) his adversaries.

Mr Trump is governing by decree. He is asserting that the president can withhold money allocated by Congress, [fire independent regulators](#) and deploy the National Guard over governors’ objections. Because some of Mr Trump’s 200 or so executive orders seem brazenly unconstitutional ([ending birthright citizenship](#), for example, contradicts the plain wording of 14th Amendment), he also appears to be seeking a [trial of strength with the judiciary](#). “He who saves his Country”, he wrote on his social-media platform in February, quoting Napoleon, “does not violate any Law”.



Photograph: Getty Images

An “America First” foreign policy

In 2025 the Trump administration hurried along the end of the post-1945 world order. Donald Trump believes that under the old rules Americans were suckered into paying for unfair trade and foreign wars. [Dealmaking](#), not diplomacy, is the new organising principle. Everything is up for grabs: territory, technology and more.

This transactional approach has occasionally yielded successes. In October Mr Trump—along with [Steve Witkoff](#), his everything envoy—[brokered a ceasefire](#) in Gaza. But peace in Ukraine remains elusive despite the administration’s high-profile efforts and promises; allies still worry that Team Trump will [sell out Ukrainian sovereignty](#) for commercial deals. Mr Trump’s national-security strategy, published in December, [only heightens those fears](#). It has nothing to say about Russia’s repeated aggression, but endorses the “patriotic European parties” of the populist right. The strategy also [makes clear his designs](#) on the western hemisphere. A push to oust Venezuela’s strongman, Nicolás Maduro, and the bombing of [alleged drug-smuggling boats](#) are the most dramatic results of the new doctrine.



Photograph: Alamy

Cracks in the MAGA-sphere

Until this year, few elected Republicans dared cross Donald Trump. But in 2025 the president's grip on the party seemed to weaken a little, as disagreements emerged among his supporters.

[Consider foreign policy](#). Mr Trump's own team is torn over how to end the war in Ukraine. Some seem bent on a settlement that favours Russia, while others are pushing for a more equitable peace. On Israel, disquiet is growing among Republicans. Most, not least Mr Trump, still forcefully back the Jewish state. But an [increasing number](#) think that such support contradicts the party's "America First" mantra.

At home, too, there have been disputes—none bigger than the one over the Epstein files. The administration [infuriated MAGA conspiracy theorists](#) by refusing to release all of the government's records related to Jeffrey Epstein, a dead sex offender with ties to many elites, including Mr Trump. Democrats and Republicans in Congress [eventually forced](#) the administration to reverse course.



Photograph: AP

The Democrats' new slogan

In most ways it has been a difficult year for the Democrats. They languished in the political wilderness, out of power in the White House, the Senate and the House of Representatives. They [gained little](#) from shutting down the government for 43 days in protest at Donald Trump's agenda. Amid all the debates about how to confront Mr Trump, no clear party leader emerged. But perhaps a new message did.

"Affordability" has become the Democrats' keyword. It [featured in the campaigns](#) that gave them some hope in 2025. [Zohran Mamdani](#), a democratic socialist, won New York's mayoral race by promising to make the city less expensive. Abigail Spanberger and Mikie Sherrill, two centrists, [won their races](#) for governor in Virginia and New Jersey in part by pledging to bring down costs.

How to do that is still up for debate. Two books published this year counselled Democrats to embrace "[abundance liberalism](#)", a view that holds excessive regulation harms America by blocking housebuilding, infrastructure and innovation. [Not everyone](#) on the left agrees.



Illustration: The Economist

Daily quiz

We will serve you a new question each weekday. All five have a common theme. We won't pick any winners this week, normal service will resume next week.

Monday: Robert Peary claimed to reach which point in 1909, although the first group to manage the feat, and show verifiable evidence, was a Soviet expedition of 1948?

Try again. Fail again. Fail better.

Samuel Beckett