

# The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

The price of **gold** futures hit \$4,000 per troy ounce for the first time. The yellow metal's price has risen by more than 50% this year, as Donald Trump's erratic trade policies shook investors' confidence in the dollar and Treasuries. The latest spurt accompanies fears of lingering inflation in America, after the Federal Reserve indicated it would lower interest rates.

Mr Trump predicted that **Canada** would “walk away very happy” from trade negotiations with **America** as [Mark Carney](#) arrived in Washington for talks. Speaking at the White House with the Canadian leader, Mr Trump said reaching an agreement was “complicated” because the neighbouring countries have a “natural business conflict”. Mr Carney said Canada would get “the right deal”.

Officials from **Syria's** government met representatives of the **Syrian Democratic Forces**, an American-backed Kurdish group, in Damascus. Earlier on Tuesday the two sides agreed to a ceasefire after clashes in northern Syria. Meanwhile [Ahmed al-Sharaa](#), Syria's president, hosted American officials for talks. They reportedly discussed plans, agreed with the SDF in March, to integrate the group into Syria's armed forces.

**Intercontinental Exchange** (ICE), the parent company of the New York Stock Exchange, will invest up to \$2bn in Polymarket, a cryptocurrency-based **prediction market**. Prediction markets let users speculate on the outcomes of events like sporting fixtures or elections, [blurring the line](#) between gambling and trading. ICE will also become a distributor of Polymarket's data. The deal values Polymarket at around \$8bn.

**Jaguar Land Rover** began gradually restarting its manufacturing operations in Britain, which ceased following a **cyber-attack** on August 31st. It has also agreed a financing scheme to pay suppliers early. The worldwide shutdown has put their businesses, and around 200,000 associated jobs, at risk. The British government previously gave JLR a £1.5bn loan to support its suppliers.

The **European Commission** proposed almost halving its tariff-free **steel** imports to 18.3m tonnes a year, and doubling levies on imports above that quota to 50%. The plan seeks to bolster the EU's steelmaking industry, which is struggling amidst global overcapacity, [especially from China](#). The changes pose a threat to British steel exports, 80% of which go to Europe.

The **Nobel prize in physics** was awarded to three scientists in America for their work on quantum mechanics in the 1980s. John Clarke, Michel Devoret and John Martinis built circuits that exhibited the strange behaviour of the subatomic in devices large enough to be held in the hand. Their work [eventually led](#) to the development of the qubit, essential to quantum computing.

**Figure of the day:** five, the number of French prime ministers since President Emmanuel Macron's re-election in 2022. [Read the full story](#).



Photograph: Getty Images

## Canada lobbies its difficult neighbour

Donald Trump says he loves a deal. By erecting the highest tariff wall around America since the 1930s and inviting other countries to persuade him to poke holes in it, he now has the opportunity to try to strike lots of them. [Mark Carney](#), Canada's prime minister, arrived at the White House on Tuesday to do just that.

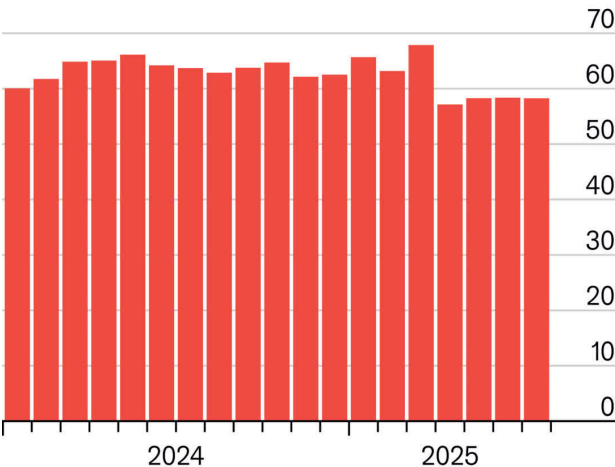
So far Canada has gotten off comparatively lightly. The Yale Budget Lab, a research centre, estimates that Canada's effective tariff rate is 6.7%, compared with 16.7% for the rest of the world. It also suggests that Canada may eventually be a net beneficiary of American tariffs, since that lower rate may allow it to steal market share from competitors.

Still, Mr Carney hopes to sweeten Canada's deal, reportedly asking for Mr Trump to lower steel tariffs. One bargaining chip could be the rescinding of Canada's Digital Services Tax, which mainly affects big American technology firms—and is a fixation of Mr Trump's.



# Taking a hit

United States, goods-trade with Canada, \$bn



Source: US Census Bureau



Photograph: Getty Images

## France's political chaos

France faces yet more political instability after Sébastien Lecornu, the centrist prime minister, [unexpectedly quit on Monday](#). He had been in office for less than four weeks. His resignation came after he unveiled a new government, which looked very much like the outgoing one. Too much so for opposition parties, which vowed to table a no-confidence motion. Even the government's coalition allies, the centre-right Republicans, threatened to walk out. Mr Lecornu said it was impossible to work with parties that behaved as if they each commanded a parliamentary majority. In reality, no political bloc has one.

President Emmanuel Macron has now lost four prime ministers in little over a year. In a last-ditch effort to get parties to work together, he has given Mr Lecornu until Wednesday to try again. If this fails, he could name yet another prime minister, possibly from outside his centrist grouping. Or he could call snap legislative elections. Yet his centrists would probably lose seats, and the main beneficiary would be Marine Le Pen's hard-right National Rally.



Photograph: Getty Images

## Stay home, congressman

Listen to Mike Johnson, the Republican speaker of the House, and you could be forgiven for thinking [America's government shutdown](#) was no big deal. On Friday he told members of the House of Representatives to remain in their districts for another week instead of traipsing around Capitol Hill. Mr Johnson claims the House has already done its job by passing a stop-gap spending bill earlier in September. The House would return, he noted, when Chuck Schumer, the top Democrat in the Senate, voted to reopen the government.

But Mr Schumer looks unlikely to fold soon. He has doubled down on his demand for bipartisan negotiations on extending health-care subsidies. Lawmakers are now eyeing October 15th as a possible deadline for action: that is when active-duty soldiers are due to miss their first pay cheque. Mr Johnson says he will give 48 hours notice if lawmakers are needed for a vote. That may not be for a while.



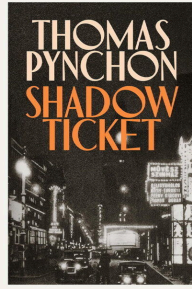
Photograph: eyevine

## A sorrowful anniversary for Israel

On Tuesday Israel marks the second anniversary of Hamas's massacre of nearly 1,200 people and its taking of 251 hostages. It will not be a moment of national unity. The families of the remaining 48 hostages in Gaza accuse Binyamin Netanyahu's government of prolonging the war against Hamas by refusing to accept a ceasefire deal. The Israeli government will not be organising a memorial event for October 7th; the relatives of the massacre's victims will hold one instead.

Meanwhile, international condemnation of Israel's actions has replaced the sympathy that followed the October 7th attack. Israel's offensive in Gaza has so far killed more than 66,000 people—most of them civilians. Hopes are growing that [talks with Hamas](#), which began on Monday in Egypt, will finally end the Gaza war, but significant hurdles remain. Some time after the fighting stops, a reckoning may come for the Israeli government's failure to anticipate Hamas's attack and for its conduct of the war.





Photograph: Jonathan Cape/Penguin Books

## Thomas Pynchon loses the plot

Thomas Pynchon is among America's most acclaimed living novelists. He has a National Book Award for "Gravity's Rainbow" and an adjective ("Pynchonesque") to describe the strange mashups of history, conspiracy, science and pop culture that fuel his books. Now 88 years old, he could rest on his many laurels; instead, today his ninth novel, "Shadow Ticket", goes on sale.

Unfortunately, it is not among his best. Like "Inherent Vice" and "Bleeding Edge", it takes the rough form of a detective novel: Hicks McTaggart, a private eye in 1930s Milwaukee, gets dispatched to Hungary to track down an heiress to a cheese fortune. But plot has never been one of Mr Pynchon's strengths, and here he seems to forget about it for long stretches. His dialogue is as snappy as ever, but all the characters sound the same. Pynchon obsessives will no doubt find things to like about it. It's unclear whether anyone else will.





Illustration: The Economist

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

**Tuesday:** Which James Joyce novel describes events over a single day in June 1904?

**Monday:** Which martial arts star became a global icon before dying at age 32 from a brain edema in 1973?

*Without forgiveness there is no future.*

---

***Desmond Tutu***