

Catch up: Trump pushes Ukraine peace talks; federal workers' buyout plan goes ahead



Donald Trump said that **Ukraine** and **Russia** want to make peace, after speaking [separately by phone](#) with both countries' leaders. He spoke first to Vladimir Putin, Russia's president, and said that America would "immediately" start talks with Russia to end the war. Earlier America's defence secretary, Pete Hegseth, said it was "unrealistic" that Ukraine would regain territory annexed by Russia since 2014 or join NATO.

A federal judge ruled that the **Trump administration** can proceed with a buyout programme for federal workers, part of Elon Musk's [so-far failing attempt](#) to slash federal government spending. The government immediately closed the scheme, known as "Fork in the Road", to new applicants. On January 28th more than 2m federal employees were offered eight months of pay and benefits to leave their jobs.

Chinese tech stocks continued on their tear, as Hong Kong's Hang Seng Tech Index headed for its highest level in three years. The benchmark index has risen by a quarter so far in 2025. The sector has been boosted by the unveiling last month of China's [DeepSeek](#) artificial-intelligence model, a cheaper—and almost as powerful—[competitor](#) to those produced in Silicon Valley.

Last year **China's** coal-plant construction reached its highest level in nearly a decade. It built 94.5 gigawatts of coal-power projects, accounting for 93% of the global total, despite Xi Jinping, the country's leader, promising to “strictly control” coal-power projects and [peak carbon emissions](#) by 2030. China also contributed a record 356 gigawatts of wind and solar capacity—4.5 times the European Union's additions.

Chevron said it would cut between 15% and 20% of its workforce as part of a broader effort to reduce costs by up to \$3bn. The American oil giant, which counted around 45,000 employees in 2023, recently reported [disappointing quarterly earnings](#). Its planned \$53bn takeover of Hess, an energy-exploration company, is facing legal challenges from ExxonMobil, a rival.

Belarus released three detainees, including Andrey Kuznechyk, a Belarusian journalist, and an unnamed **American** citizen. America's hostage envoy said that [Belarus](#) received nothing in return. Meanwhile, in exchange for **Russia's** release of Marc Fogel, an American teacher, the Trump administration prepared to release Alexander Vinnik, a Russian crypto-exchange boss who pleaded guilty to money-laundering charges in 2024.

Scientists confirmed that they discovered “the most energetic **neutrino** ever recorded on Earth”. [Neutrinos](#) are subatomic particles produced in nuclear reactions. They are easiest to detect when they have slammed into other things, producing secondary particles. The powerful neutrino in question was detected in 2023

under the Mediterranean Sea with a special telescope, the KM3NeT, after colliding with rock or seawater.

Figure of the day: 30,000. The number of troops mobilised by Ukraine every month over the past year, according to President Volodymyr Zelensky. [Read the full story.](#)

Stress testing the Modi-Trump friendship



India's prime minister, Narendra Modi, visits Donald Trump at the White House on Thursday. Mr Modi hopes to revive the [friendship](#) they had during Mr Trump's first term. But the American president is more transactional, and certainly more [protectionist](#), than before.

Mr Modi will have to manage potential conflicts on three issues. With about 725,000 individuals, Indians are probably the third-largest group of [undocumented migrants](#) in America. Mr Trump has already started sending home handcuffed Indians on military aircraft, sparking fury in India. Still, India must show itself to be co-operative on deportations, while ensuring that its citizens are treated fairly.

On defence, Mr Trump will push India to buy more weapons from American manufacturers and prod it to support American policies to contain China. India is afraid that Musk-infused techno-nationalism could thwart its ambition to take a leading position in the global race to develop and spread critical technologies. Messrs Trump and Modi will smile for the cameras, but there will be straight talking in private.

Debating the future of Syria in Paris



On Thursday France hosts an international conference on Syria, the first outside the Middle East since the [fall](#) of the Assad regime in December. Ministers and officials from Europe, America, Turkey and the Arab world will join Asaad al-Shaibani, Syria's new foreign minister, for talks in Paris. The Europeans will stress the need for an inclusive government and co-ordinated regional efforts to stabilise and rebuild the country.

Mr al-Shaibani is expected to argue for sanctions to be lifted swiftly. [Ahmed al-Sharaa](#), the new Syrian president, has said that there is “no justification” to keep them. The European Union has already agreed to ease some of the penalties but most European countries remain cautious. They want to see evidence that Syria's new rulers respect the declarations they have made about broadening representation in government and respecting women's rights, and that they are serious about the fight against Islamic State.

Honda and Nissan's floundering tie-up



The [on-off deal](#) that would see Honda and Nissan combine to become one of the world's biggest carmakers will hang over the presentation of third-quarter results from both companies on Thursday. The mismatch between the two Japanese firms will probably be highlighted by struggling Nissan reporting slender profits while Honda's are set to be much better.

Nissan is reportedly ready to walk away from the merger, announced in December, after Honda wanted to make it merely a subsidiary. A merger could have helped the new entity invest more money in electric vehicles—both firms lag behind Western and Chinese rivals. Instead, Nissan is expected to announce a restructuring plan and may be interested in a tie-up with Foxconn, a Taiwanese tech firm best known for making iPhones that harbours ambitions to be a significant force in electric carmaking. For its part, Honda may be glad to walk away from a deal if it cannot take full control of Nissan to introduce new management and turn the company around.

The war on bureaucracy: Tusk follows Musk



“Enough with deregulation as a slogan, it’s time for concrete action,” Poland’s prime minister, Donald Tusk, announced this week. A growing [number of governments](#) talk about cutting red tape. On Monday Poland nominated Rafal Brzoska, head of InPost, a Polish parcel-locker company, to be a deregulation tsar. He will reportedly present his ideas for how to spur entrepreneurship to a new advisory council on Friday.

Poland’s government hopes to unleash [more investment](#), which has been stifled by bureaucracy. Mr Tusk estimates investment could hit 650bn zloty (\$160bn) in 2025, a record. This week he will host executives from Google and Microsoft, both of which run [back offices](#) in the country, to discuss their next moves. More investment may help push economic growth to as much as 4% year on year, says Mr Tusk. How far the economy is off that target will become clearer on Thursday when the official statistics agency releases preliminary GDP figures for the final quarter of 2024.

The Berlin Film Festival



The 75th edition of the Berlin International [Film Festival](#) begins on Thursday, with a new director, Tricia Tuttle, who previously ran the BFI London Film Festival. The 199 films shown in the next fortnight range from political documentaries to playful cartoons. The festival opens with “The Light”, by German director Tom Tykwer (of “Run Lola Run” and “Babylon Berlin”) about a modern Berlin family whose life changes completely with the arrival of their new Syrian housekeeper.

World premieres include “Blue Moon”, by American director Richard Linklater, and “Strichka chasu” (“Timestamp”) by the Ukrainian director Kateryna Gornostai, about school life in Ukraine in times of war. One highlight is “Das Deutsche Volk” (“The German People”), a documentary about a racist attack in the German city of Hanau in 2020 in which nine people were killed. And this year’s special award for her life’s work will go to Tilda Swinton, a Scottish actress.

Daily quiz



The Economist

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

Thursday: Which is the only number one single achieved by the singer-songwriter Neil Young?

Wednesday: Who killed Lee Harvey Oswald, President Kennedy's assassin?

**It's no use crying over spilt evils. It's
better to mop them up laughing.**

Eleanor Farjeon