

Catch up: Israel strikes a school in Gaza; Ukraine advances into Kursk



Israeli rockets hit a school in **Gaza**. Hamas claimed that the strike killed 100 people, which would make it one of the conflict's deadliest attacks. Israel claimed it had hit a Hamas "command-and-control centre" in the school. Displaced **Gazans** were using the al-Tabin school, in central Gaza city, as a shelter. Egypt's foreign ministry said the attack showed Israel had no intention of ending the war.

Russia introduced new security measures in western **Kursk**, on the border with Ukraine, and in the nearby regions of Bryansk and Belgorod. It is sending more soldiers and weapons to reinforce the regions following Ukraine's **biggest cross-border incursion** since Russia invaded in 2022. On Friday a Russian missile hit a shopping centre in Kostyantynivka, a city in eastern Ukraine, killing at least 14 people, according to Ukrainian officials.

Bangladesh's chief justice, Obaidul Hassan, resigned under pressure from protesters. He was seen as a loyalist to **Sheikh Hasina**, the prime minister who was ousted earlier this week and

fled to India. Some 500 people have been killed in weeks of unrest, according to local media. The police in Dhaka are on strike following several deaths in their ranks.

Around 40,000 people signed up to the People's Party in **Thailand** since it launched on Friday. The party succeeded the [Move Forward Party](#), a liberal party that won more than any other in last year's election, but was forced by a Thai court order to [dissolve on August 7th](#). The new party reported receiving more than 20m baht (\$570,000) in donations.

The Philippines accused **China** of “dangerous and provocative actions” by two of its aircraft, which it said had dropped flares in the path of a Philippine plane patrolling the South China Sea. China said it had been acting professionally. Chinese coastguards regularly [harass Philippine vessels](#) in the disputed maritime region; but this was the first time that the Philippines has complained about aerial harassment.

American stocks rose on Friday, erasing most of the losses suffered during a [volatile few days for markets](#). The S&P 500 closed 0.5% higher, ending near flat for the week. The index is still down around 2% from before a sell-off began last week, sparked in part by a lacklustre American jobs report. Asian and European stocks also rebounded on Friday.

The authorities in **Japan** have urged citizens to refrain from hoarding. People appeared to have started panic-buying after the meteorological agency warned of a heightened risk of a massive [earthquake](#). Demand for disaster kits and daily necessities has spiked. The prime minister, Kishida Fumio, cancelled a trip scheduled to begin on Friday to Central Asia and Mongolia.

Word of the week: Siesta, an afternoon nap or rest period. It is still a serious business in Europe's south. [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.

Kamala Harris on tour



Kamala Harris, the Democratic presidential candidate, and [Tim Walz](#), her running-mate, will wrap up a five-day swing through battleground states on Saturday with a rally in Las Vegas, Nevada. Like all good touring acts, Ms Harris is cultivating her setlist. Popular musical acts warm up her crowds: Megan Thee Stallion in Atlanta; Bon Iver in Wisconsin. Ms Harris then walks on stage to “Freedom” by Beyoncé. Her stump speech features refrains of its own. “When we fight, we win” is a favourite.

But there are signs that the honeymoon stage of the vice-president’s campaign [may be ending](#). Protesters upset with the Biden administration’s support of Israel interrupted her speech in Michigan. It was a reminder that there are fissures within the party, despite the unity it showed in coalescing around Ms Harris. She has avoided staking out policy positions and has yet to sit for an interview. Expect her Las Vegas rally to be entertaining (DJ D-Nice is playing) but light on details.

Japan's influence in Central Asia



Kishida Fumio, Japan's prime minister, was supposed to travel from Kazakhstan to Uzbekistan for a four-day summit this weekend. The trip was cancelled at the last minute because of warnings of a giant earthquake striking Japan's Pacific coast. But Mr Kishida is eager to attend virtually.

Central Asia—home to vast amounts of untapped natural gas and oil, and copper and uranium—has long fallen under the sway of [Russia and China](#). But Japan, a staunch ally of America, wants to strengthen its influence there. Ahead of the summit Japanese officials agreed to put out a statement with five Central Asian countries about the importance of “rule of law”—an indirect criticism of how the region's two big autocracies are challenging order and stability.

Loosening Russia and China's grip on the region in any meaningful way would be difficult. But the prospective summit has already upset Russia's officials. They accused Japan of attempting to “penetrate” the region with “Western ideology”.

Love meets luxury on Chinese Valentine's Day



Saturday marks the seventh day of the seventh lunar month—and love is in the air. Across China, couples are enjoying romantic rendezvous, indulging in sweet treats and adorning shrines with tea, flowers and fruits. They are celebrating the Qixi Festival, or Chinese Valentine's Day, which traces its origins to an ancient myth about two star-crossed lovers. One a mere mortal and the other a goddess, they can only reunite once a year on a celestial bridge.

The tale might tug at heartstrings, but for luxury brands it's a way to pull at purse strings, too. Gucci, Balenciaga and Prada are among the many labels that have launched high-profile Qixi campaigns to woo local consumers. Despite a downturn in the market that has knocked nearly \$200bn off the sector's value, luxury isn't giving up on Chinese shoppers just yet. The course of true love never does run smoothly.

The art of money



There may be an art to making money, but money is also art. “Money Talks: Art, Society & Power”, a new exhibition at the Ashmolean Museum in Oxford, shows how currency is crafted to express power and national pride, “immortalising people, artistic movements and moments in time”. Take the new coins issued by [Charles III](#) in Britain, adorned with red squirrels and bees to position the monarch as a custodian of the country’s wildlife.

The iconography of money has inspired artists, too. The exhibition assembles work from those who have used money as symbols of fortune or greed, including Rembrandt and Banksy. Andy Warhol’s “Dollar Sign” prints are a metaphor for the art market, and how it assigns value to objects depending on who created them. “Say you were going to buy a \$200,000 painting,” he once said. “You should take that money, tie it up, and hang it on the wall.”

Weekend profile: Muhammad Yunus, Bangladesh's interim leader



Muhammad Yunus, a Nobel-peace-prize winner, was already Bangladesh's most famous citizen. This week the 84-year-old assumed its most important political office. When protests forced the resignation of Sheikh Hasina, the prime minister, he was [deemed the best person](#) to lead an army-backed interim government. As one protest leader put it: "In Dr Yunus, we trust."

Mr Yunus has long sought to help his fellow Bangladeshis. In 1971, as Pakistani troops suppressed an independence movement, Mr Yunus, then an assistant professor of economics in America, helped lead the freedom fight from abroad. He lobbied the White House to formally recognise Bangladesh, and returned home to join the new country's government.

But bureaucracy—and a subsequent role in academia—proved frustrating. As famine ravaged Bangladesh in 1974, Mr Yunus said he felt terrible teaching "elegant theories of economics" amid widespread starvation. He wanted to be "of some use to some people".

In 1976 Mr Yunus met Sufiya Begum, a 21-year-old bamboo-furniture maker. Like many around her, she depended on credit from usurious lenders. Mr Yunus freed her from debt himself, prompting the launch of a financial programme disbursing small loans to the very poor.

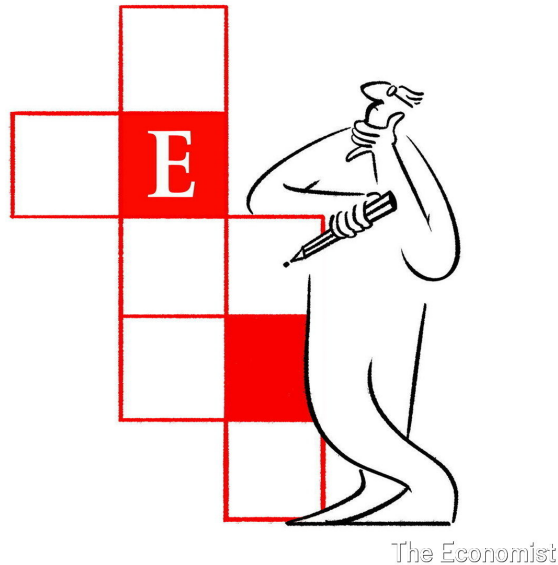
His novel project evolved into Grameen Bank, which today has some 23,000 employees and 11m borrowers across 94% of Bangladeshi villages. It has cumulatively disbursed \$39bn in loans, mostly to poor women. In 2006 Mr Yunus, along with Grameen Bank, won a Nobel peace prize.

Yet some economists have cast doubts on the microfinance model, and research on its effectiveness is mixed. Ms Hasina once described him as a “bloodsucker of the poor”, arguing the high interest rates charged by microfinance lenders trapped borrowers in a cycle of debt.

Her criticisms seemed motivated less by economics than by politics. After becoming prime minister in 2009 she suppressed those who might conceivably pose a political threat, including Mr Yunus. In 2011 her government ousted him from Grameen’s board. Earlier this year he was sentenced to six months in jail for violating labour laws. He denies any wrongdoing, claiming that the 190 court cases pending against him have been politically motivated.

[Writing in *The Economist*](#) shortly before assuming his new role, Mr Yunus urged Bangladeshis to move on from “backward-looking” politics. Already he has helped them look to the future with a bit more hope.

Weekly crossword



Our crossword has two sets of clues, one for seasoned cruciverbalists and the other for less experienced solvers. Both give the same answers, all of which feature in articles in this week's edition of *The Economist*:

Cryptic clues

1 down Leader of sports team says they're undecided (5,6)

1 across Some embassies take a break after lunch (6)

2 across Protective covering has little gold zip (5)

3 across Where one studies group swimming (6)

Factual clues

1 down Where economies look generally healthier than the American average (5,6)

1 across What 60% of Spaniards now never take (6)

2 across How a battery for a prosthetic device may one day be worn (5)

3 across What obese children are more likely to miss (6)

Email all four answers, along with your home city and country, by 9am BST on Monday to crossword@economist.com. We will pick randomly from those with the right answers and crown three winners in next week's edition.

The winners of this week's quiz



The Economist

Thank you to everyone who took part in this week's quiz. The winners, chosen at random, were:

Jörg Hackenberg, Mainz, Germany

Jos Aarts, Nijmegen, The Netherlands

Shin Chang Sup, Incheon, South Korea

They all gave the correct answers of Top Gun, James Garfield, Tom Joad, Sylvester and Felix Mendelssohn. The theme is cartoon cats: Top Cat, Garfield, Tom, Sylvester and Felix (one of the first animated characters in film history).

The questions were:

Monday: Maverick, Goose and Iceman are nicknames for characters in which 1986 movie?

Tuesday: Which President was assassinated in 1881, only six months into his term of office?

Wednesday: Which character in John Steinbeck's novel "The Grapes of Wrath" inspired an album by Bruce Springsteen?

Thursday: Which singer had a disco hit with the song "You Make Me Feel (Mighty Real)"?

Friday: Who composed the widely used "wedding march" and the Hebrides Overture?

Siesta

An afternoon nap or rest period. It is still a serious business in Europe's south.

Read the full story.

**It is the heart of life to have a real meeting
with another human being.**

Fay Honey Knopp