

The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

Donald Trump said that countries “doing business” with **Iran** would face immediate new tariffs of 25%. The Truth Social post follows announcements by the White House that it was [considering strikes](#) on Iran, should diplomacy not suffice. Iran’s regime has reportedly killed more than 600 [anti-government protestors](#) since late December. Earlier Mr Trump said that Iran’s leaders had proposed negotiations.

Three former heads of the **Federal Reserve** criticised the Trump administration’s [criminal investigation](#) into its chair, Jerome Powell. In a statement they spoke of America’s rule of law as its “greatest strength” and the “foundation of our economic success”. Mr Powell said the investigation, relating to a renovation of the Fed’s headquarters, was a pretext to curb the central bank’s independence.

Stocks seemed to recover after a panic caused by the Trump administration’s [attack on the Federal Reserve](#). The benchmark S&P 500 index of large American companies regained ground at market close. The yield on ten-year Treasuries jumped to 4.19%, while **gold** and **silver**, often seen as safe-haven assets, rallied to fresh highs.

Google's parent company, **Alphabet**, hit a market valuation of \$4trn, becoming the fourth tech company, after Nvidia, Apple and Microsoft, to do so. Investors' confidence has been boosted by the performance of its latest [AI model](#), Gemini 3, which was chosen to run an AI version of Siri, Apple's digital assistant.

Minnesota sued the Trump administration over its mass deployment of **immigration-enforcement** officials to the state. The lawsuit seeks to block the operation, which it describes as “a federal invasion” of its cities. Last week an ICE agent shot and [killed a woman in Minneapolis](#). Separately, the administration was also sued by **Illinois** and Chicago over its [immigration crackdowns](#) there.

Paramount said it would nominate directors to the board of **Warner Bros Discovery** to persuade investors to topple the Hollywood studio's \$83bn merger with **Netflix**, in favour of its own all-cash hostile bid [to buy the company](#). Paramount also sued Warner for more information about [the deal with its streaming rival](#). Last week Warner rejected Paramount's latest offer to buy it for \$108.4bn.

Britain's media regulator started an investigation of **X** over reports that the platform's AI tool, Grok, allows users to generate sexualised images of people—including children. The social-media site, owned by [Elon Musk](#), faces a fine of around £18m (\$24m). In response, Mr Musk accused Britain of seeking “any excuse for censorship”. Last week Indonesia became the first country to block Grok.

Figure of the day: 39,000, the number of red squirrels in England, compared with at least 2.5m greys. [Read the full story](#).



Photograph: Getty Images

The Rohingya get their day in court

On Monday the International Court of Justice hears a case over whether Myanmar committed genocide against the Rohingya. In 2017 the Burmese armed forces launched a campaign of mass killing, rape and arson against the [Muslim minority group](#), causing more than 700,000 people to flee to neighbouring Bangladesh. The lawsuit, brought by the Gambia in 2019, is one of several pending genocide cases at the [UN](#) court. Myanmar denies the accusation.

The ICJ has preceded over very few such cases, and no state has ever been found guilty of committing genocide. The charge must be proven “by evidence that is fully conclusive”, and showing intent has often been the sticking point. With so little precedent, it is unclear how to clear such a high bar. Other defendants in pending genocide cases—including Israel and Russia for their alleged actions in Gaza and Ukraine respectively—will scrutinise the Gambia’s arguments carefully, watching to see whether they convince the court.



Photograph: Getty Images

India's inflation worries

Indian inflation data, published on Monday, showed only modest price growth. The consumer price index rose by 1.33% year on year in December, compared with 0.71% in November. A good monsoon, which left the country's hydropower dams full and its granaries well-stocked, has helped keep it low. A cut in India's goods-and-services tax in September also contributed. And an excess of manufacturing capacity in China sent cheap goods across the border, pushing prices down.

But low inflation concerns the Reserve Bank of India, which aims for a 4% rate. The glut of Chinese goods has dampened enthusiasm for investing in local competitors. And the rupee was the worst performing major currency in Asia last year. The central bank has been cutting interest rates to help stimulate the economy. For the moment it seems relaxed about the low exchange rate. That is a boon for exporters coping with [punitive](#) American tariffs.



Photograph: Getty Images

Iran's test of wills

Protests have been rumbling Iran for weeks, but recent days brought new intensity and disconnection from the world. The regime shut off the internet on Thursday during a night of heavy demonstrations. Protests continue, as does a ruthless crackdown, but the blackout makes it hard to say exactly what is happening. Human-rights groups have confirmed almost 500 deaths but think the real total is much higher. Many more have been arrested.

The unrest is becoming a test of wills. The regime hopes it can hold on, using enough violence to spook protesters but not so much that Donald Trump, the American president, follows through on his threats to take action. The opposition wants to keep up the pressure. So far it has not convinced any regime bigwigs to switch sides. For his part, Mr Trump is scheduled to meet with advisers on Tuesday and [discuss his options](#), which could include a military strike, cyber-attacks or other measures.



Photograph: AP

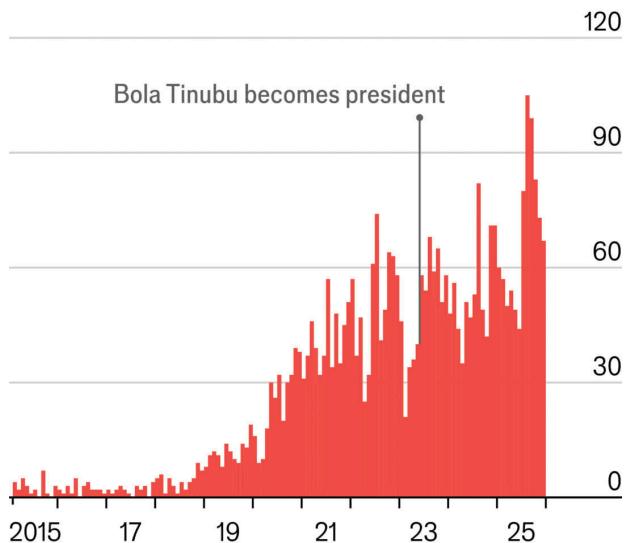
Nigeria's kidnapping crisis

Niger, a state in Nigeria, reopened some schools on Monday in “safe and secure areas” after a spate of kidnappings last year. In November over 250 staff and students were abducted from a Catholic school, one of the largest such incidents. Nigeria’s government says the victims were rescued in December, but did not announce any arrests.

The country’s kidnapping crisis, which has lasted a decade, worsened considerably after Bola Tinubu became president in 2023. Much of the north-east of Nigeria is poorly policed, and jihadist groups are behind many of the attacks and kidnapping that happen there. In the north-western and central regions, the main perpetrators seem to be criminal groups known locally as “bandits”. Their motives are less clear, but may be financial. Despite the reopening, the attacks show little sign of slowing. Just last week 39 people were killed and several kidnapped in another attack in Niger state.

A terrifying toll

Nigeria, monthly abductions



Source: ACLED



Photograph: Getty Images

Return of the robo-advisers? Not quite

On Monday Wealthfront, a financial-services firm that managed more than \$88bn in assets as of September, will issue its first earnings report since going public in December. The American company was founded in 2008, one of a group of robo-adviser startups promising customers big savings by automating the investment of their money. Established money managers saw enough potential in the idea to get in on the act. But demand never picked up. Recently, banks such as UBS and Goldman Sachs powered down their offerings, citing low profitability.

Wealthfront survived by diversifying away from robots. It began offering high-yield cash accounts shortly before interest rates shot up in 2022. Because it was making more on deposits with partner banks than it paid out to customers, it became profitable by 2023. Betterment, another robo-adviser firm, also began offering cash accounts, and even human investment advisers. For companies that once claimed to be tech revolutionaries, they increasingly resemble the old guard.



Illustration: The Economist

Daily quiz

We will serve you a new question each weekday. On Friday your challenge is to give us all five answers and tell us the theme. Email your responses (and your home city and country) by 1700 GMT on Friday to [\[email protected\]](mailto:). We'll pick three winners at random and crown them on Saturday.

Monday: François Duvalier, the dictator of Haiti from 1957 to 1971, was known by what nickname?

*Modern politics is civil war
carried on by other means.*

Alasdair MacIntyre