

The world in brief

Catch up quickly on the global stories that matter

Yoav Gallant, **Israel's** Defence Minister, said that his country's operation in **Rafah** "will continue with additional forces". Israel began its push into [Rafah](#) last week when it urged residents to evacuate areas on the city's periphery. By Tuesday Israeli tanks had reportedly reached residential neighbourhoods in eastern Rafah; hundreds of thousands of civilians have fled, according to the UN. Earlier America's military said it had anchored a temporary floating pier to the beach in Gaza to deliver additional humanitarian aid to Palestinian civilians.

In **Donald Trump's** criminal trial, the former president's lawyers tried to paint **Michael Cohen**—the [prosecution's star witness](#)—as a serial liar. Mr Cohen earlier testified that "The Boss" directed him to pay off Stormy Daniels, a porn star who says she slept with Mr Trump. The defence tried to show that a conversation in which Mr Trump approved the payment did not happen as Mr Cohen described it.

Vladimir Putin met **Xi Jinping** in Beijing and hailed their [countries' friendship](#) at a joint press conference. Over two days of meetings, the sides are expected to discuss the war in Ukraine and economic co-operation, among other things. It is the Russian president's first overseas trip since he won a sham election in March that gave him a fifth term.

America's Supreme Court rejected a challenge to the **Consumer Financial Protection Bureau's** funding model. The [financial watchdog](#), which was established in the wake of the financial crisis of 2007-08, is funded directly by the Federal Reserve rather than by Congress; a lower court had held that the arrangement was

unconstitutional. Had the CFPB lost its case, everything the agency has done since its founding could have been deemed unlawful.

A man was charged with the attempted murder of Robert Fico, **Slovakia's** populist prime minister. Mr Fico was shot several times while greeting people in the central town of Handlova. The country's deputy prime minister said that he is no longer in a "life-threatening situation". Mr Fico, who began a fourth term last September, has proved an [extraordinarily divisive figure](#).

Emergency power cuts will be implemented across **Ukraine**, said an advisor to Ukraine's prime minister. The shutdowns could last until August, and will mostly affect residential buildings. Critical infrastructure, such as hospitals, will be exempt. In March **Russia** began a [campaign of attacks](#) on Ukrainian energy infrastructure; the resulting damage could take years to rebuild.

America's Justice Department submitted a proposal to reclassify **marijuana** as a less dangerous drug. Citing cannabis' medical properties, the move would downgrade the drug two tiers (it is currently classified as more dangerous than both fentanyl and methamphetamine). Recreational marijuana use is [already legal](#) in 24 out of America's 50 states.

Figure of the day: 70%, the increase in the number of international students admitted to British universities between 2019 and 2023. [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.



Photo: Dave Simonds

Putin's summit with Xi in China

Vladimir Putin arrived in Beijing on Thursday, bogged down in Ukraine but fresh from another triumph in a (very rigged) election. It has been over two years since he and Xi Jinping, China's leader, declared a “no limits” [friendship](#). Russia has since become an ever more important partner in China's effort to dismantle the American-led world order. The two countries have increased the frequency of their joint military exercises and the volume of bilateral trade. America, in turn, has been tightening sanctions on that commerce.

Of most concern is the Chinese tech and dual-use items (with both civilian and military applications) flowing to Russian arms manufacturers. According to America's top diplomat, Antony Blinken, Russia would struggle to sustain its war in Ukraine without such support. Mr Xi shoots back that China is “not at the origin of this crisis, nor a party to it, nor a participant”. Mr Xi is simply a “dear friend” of Mr Putin, the man behind the war.



Photo: Getty Images

Stretching the line in Ukraine

NATO's defence chiefs meet on Thursday to discuss progress on plans agreed at last year's summit in Vilnius to strengthen the 32-member alliance. But at the top of the agenda will be the [grim developments](#) in Russia's invasion of Ukraine. Ukraine's chief of defence staff, General Anatoliy Barhylevych, is due to brief the NATO allies.

Despite America's approval three weeks ago of \$61bn in military support and the arrival in Ukraine of desperately needed ammunition, including long-range ATACMS missiles, Russia is pressing home its advantages in both firepower and manpower. The latest attacks on Kharkiv, Ukraine's second city, are not intended to capture it but to stretch Ukrainian forces along the 1,200km front line, reducing their ability to defend against the main Russian effort in the Donbas. Russia is also exploiting the depletion of Ukraine's air defences by increasing the tempo and accuracy of glide-bomb attacks on Ukrainian positions. President Volodymyr Zelensky's urgent pleas for more Patriot air-defence batteries are only belatedly being heeded.



Photo: Getty Images

Walmart's growing ad business

The world's largest retailer reported results for the first quarter of this year on Thursday. Sales increased by 3.8% in stores that had been open for at least a year, and e-commerce sales also shot up. But analysts are looking closely at a smaller part of the company: its advertising business.

Walmart's ad revenue grew by 28% last year, to \$3.4bn. That might not sound like much, but the margins on ads are so much fatter than those on groceries that they contribute an outsize share of profit. By one estimate, last year ads made up 7.5% of Walmart's earnings before interest and taxes; by 2026 they could account for 13%.

Walmart's ad operation is much smaller than that of Amazon, which is ahead in e-commerce and video streaming. But Walmart has the advantage in the ground war. In its 10,000 stores advertisers can buy access to customers on signs, screens and in-store radio. Next time you browse a supermarket for products, remember that you are a product too.



Photo: Getty Images

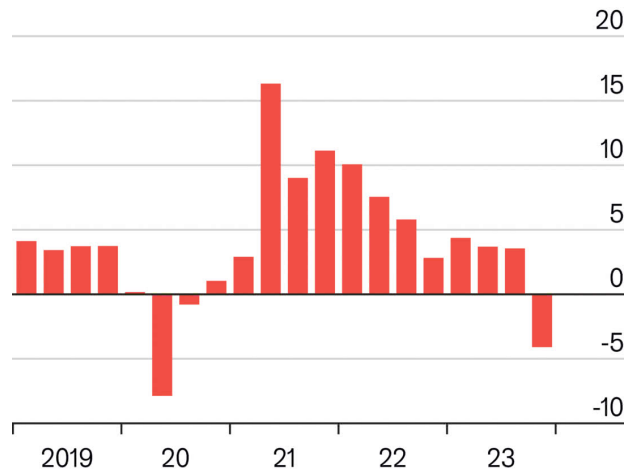
Israel's economy bounces back

According to figures released on Thursday, Israel's economy rebounded sharply in the first quarter of 2024. GDP grew by an annualised 14.1% in the first three months of the year, due in part to a recovery in consumer spending and investment in residential construction. It's a stark turnaround from the fourth quarter of last year, when GDP shrank by over a fifth.

The initial damage to Israel's economy from the war in Gaza was worse than anticipated. Israel has mobilised over 300,000 reservists, affecting approximately 7% of its workforce. Of particular concern is the country's yawning fiscal deficit and growing debt. S&P Global Ratings, a ratings agency, downgraded Israel's sovereign credit rating in April. Moody's Investors Service, another ratings agency, affirmed its negative outlook only last Friday. The latest GDP numbers should assuage some of that gloom. And the resurgence in economic activity is good news for the government's tax receipts, which are stretched thin by military spending.

The cost of war

Israel, GDP, % change on a year earlier



Source: Haver Analytics



Photo: LIAM DANIEL/NETFLIX

Cue sex, gossip and tea—it's Bridgerton

Regency clothing in rainbow hues. Extravagant balls and exquisite tea parties. Desires of the heart (love and [sex](#)) warring with those of the head (estates and dowries). And a savage gossip columnist reporting on, and ruining, everyone's fun.

“Bridgerton” has a winning formula. It has been a hit since it debuted on Netflix in 2020: viewers spent almost 1bn hours

watching the first season and nearly 800m with the second. Expectations are high, then, for the third season, the first four episodes of which are released on Thursday.

Each season follows a scion of the rich Bridgerton clan as he or she navigates the marriage market and makes a match. This time it is Colin (Luke Newton), whose relationship with Penelope Featherington (Nicola Coughlan) progresses from friendship to romance. Fans of the novels, who call the couple “Polin”, will be more eager than a meddling mother to see them go down the aisle.



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

Thursday: In which month do most European countries celebrate Labour day?

Wednesday: Which Ivy League university is based in Providence, Rhode Island?

Freedom in its essence is the acceptance of the chains which suit you and for which you are suited

Bronisław Malinowski