

The world in brief, June 3rd 2024



An aide to Binyamin Netanyahu, **Israel's** prime minister, confirmed on Sunday that the country had agreed to a plan to end its war in **Gaza** espoused by President Joe Biden, despite there still being a “lot of details to be worked out”. The proposal includes a six-week pause in fighting, the withdrawal of Israeli forces from [populated areas of Gaza](#), and the release of women and elderly Israeli hostages in exchange for Palestinian prisoners. But two far-right Israeli ministers have threatened to quit if the deal goes ahead, which would jeopardise Mr Netanyahu's governing coalition.

The **African National Congress** said that it would not replace Cyril Ramaphosa, its leader and **South Africa's** president, in order to form a coalition. Having lost its parliamentary majority in its worst electoral performance in 30 years, the ANC must now form a coalition [with opposition parties](#) in order to retain power. With almost all ballots counted, the ANC received just 40% of the vote.

Five years after its record-breaking initial public offering (the biggest ever), **Saudi Aramco**, a state-owned [oil colossus](#), launched a secondary sale of shares. It is seeking to raise some \$12bn by

selling a 0.64% stake, with some of the shares reserved for retail investors. The government is raising money partly to finance an ambitious economic restructuring intended to reduce its reliance on oil.

Jensen Huang, the boss of **Nvidia**, unexpectedly unveiled the company's next generation of artificial-intelligence processors at a conference in Taiwan. The world's biggest semiconductor manufacturer plans to start shipping the new "Rubin" chip in 2026, he said. Rubin will be the successor to Blackwell—an extremely powerful processor meant for data centres—which was announced to [much fanfare](#) in March.

Volodymyr Zelensky, **Ukraine's** president, called on Asian countries to attend a Swiss peace summit scheduled for June 15th to 16th. In a speech to the Shangri-La Dialogue in Singapore, a regional security powwow, Mr Zelensky requested international support for a peace plan to end [Russia's invasion](#). On Friday and Saturday **Russia** attacked Ukraine's energy grid, inflicting some of the worst damage in weeks.

Also at the Shangri-La Dialogue, **China's** defence secretary, Dong Jun, railed against the "fanatical statements" made by [Taiwanese](#) "separatists" and promised the island would never be independent. Earlier his **American** counterpart, Lloyd Austin, had said Indo-Pacific security remains a focus for America.

North Korea said that it would "temporarily" stop floating balloons full of rubbish—including cigarette butts, scrap paper and plastic—into **South Korea**, which claims it has received nearly a thousand since Tuesday. North Korea described the balloons as "sincere gifts" sent in retaliation for "propaganda" criticising its regime dropped over [the border](#) by South Korean activists.

Figure of the day: 1.6%, the proportion of placental mammal species, including humans, that menstruate. [Read the full story](#).

Hunter Biden goes on trial



Some extraordinary criminal defendants—a [former president](#) and a [sitting senator](#), for example—have recently had a turn in America’s courtrooms. Hunter Biden will join their ranks on Monday, becoming the first child of a sitting president to stand trial for criminal charges. He is accused of lying on federal forms in order to buy a gun. Prosecutors say that Mr Biden claimed that he did not have a drug problem, when in fact he had a serious one. (Mr Biden denies any wrongdoing.)

Mr Biden’s troubles are [no secret](#). He revealed shocking details about his crack-cocaine addiction and misguided affairs to the *New Yorker* in 2019. Those confessions, he later wrote, were intended to “inoculate everybody else from my personal failings”. The trial may well unearth more revelations and will probably garner considerable attention at a time when his father’s re-election campaign is struggling. Republicans have been [trying for years](#) to use Mr Biden’s faults to take down his father. But these ones—addiction struggles—could elicit more pity than condemnation.

America extends Ukraine's leash, a little



For the first time, Ukraine's armed forces can now deploy American systems—such as [satellite-guided munitions](#) and [powerfully accurate rockets](#)—to disrupt the Russian offensive against Kharkiv, an eastern city just 20 miles (30km) from the countries' shared border.

That is thanks to the Biden administration's decision to partially lift its ban on Ukraine using American weapons against targets in Russia, announced last Thursday. Ukrainians will be glad of the chance to hit concentrations of Russia troops and equipment. But they are also frustrated by Mr Biden's obvious fears about Russian escalation: the new exemption only applies to certain types of equipment, and they can only be used for defending Kharkiv.

In occupied Crimea, Ukraine is already showing what it can do when given a longer leash. With newly delivered [American ballistic missiles](#) and its own sophisticated drones it is systematically destroying important targets and degrading Russian air defences. It wishes that Mr Biden would give them more leeway to do more of the same elsewhere on the front.

Is Turkey's inflation summit in sight?



Shortly after Recep Tayyip Erdogan was re-elected as Turkey's president in May 2023, he made a [dramatic monetary U-turn](#). Having spent years slicing interest rates—bizarrely believing that this would lower consumer prices—he appointed a new team at the country's central bank to do the exact opposite.

Ever since, investors have watched Turkey's inflation figures carefully for signs that this return to [economic orthodoxy](#) is working. In the latest, released on Monday, annual inflation is expected to come in at 74.8% for May, up from 69.8% in April. Though still dire, that is predicted to represent a peak, before falling to 42.6% by the end of 2024.

The central bank has spent the past year frantically trying to fight inflation, principally by raising the interest rate to 50%. That has meant an uphill struggle for Turks, whose incomes have stagnated and credit options narrowed as prices have continued to rise. They must hope it is all downhill from here.

The Panamanian island sinking beneath the seas



Throughout this week Guna indigenous people will bid farewell to their homes on Gardi Sugdub—a tiny low-lying island off the Caribbean coast of Panama, with a population of 1,300—as they move to a government-built settlement on the mainland, a short boat ride away.

The relocation is a response to rising sea levels, which have exposed the island's inhabitants to increasingly frequent flooding since the 1990s. In both Latin America and elsewhere, such planned migration projects will probably become more common as the impacts of [climate change](#) worsen and melting ice further swells the oceans. It is predicted that most of the 38 islands inhabited by the Guna will be fully submerged by 2100. Panama is expected to lose 2% of its territory to higher seas by 2050. Across the region, more than 40m people are thought to live in coastal areas exposed to heavy storms and flooding. The long goodbye has begun.

Fashion photography goes on show



The images are everywhere: in the pages of glossy magazines, on your television screen and Instagram feed. An impossibly beautiful woman (or man) clutches a handbag, shows off a killer pair of shoes or sports a natty suit. The *raison d'être* of these images—and of fashion photography in general—is to sell you that handbag, those shoes, that suit.

A few photographers, however, have sought to elevate high fashion into high art. A new show at the Saatchi Gallery in London brings together more than 100 photographs that avoid “the simple presentation of product lines”. Some of the images are abstract, as with a close-up of a tracksuit, while others are surreal. A few do not seem to have anything sellable at all: in Kent Baker’s image, “Strip” (1999), a pile of clothes lies in the foreground, leaving a nude woman with her arms joyously outstretched. With [fashion photography](#), as much as with fashion itself, there are endless creative possibilities.

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

Monday: Cain and Abel were the first two sons of Adam and Eve in Genesis. But what was the name of the third?

1.6%

The proportion of placental mammal species, including humans, that menstruate.

[Read the full story.](#)

It is the greatest of all mistakes to do nothing because you can only do little.

Sydney Smith