

# The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

The **International Atomic Energy Agency** left **Iran**, reportedly over safety concerns. The exit follows an order on Wednesday from Masoud Pezeshkian, Iran's president, suspending his country's co-operation with the United Nations' nuclear watchdog. The condition—and viability—of Iran's nuclear facilities has been subject to speculation since [America bombed them last month](#).

**Hamas** said that it had given a “positive” response to what Donald Trump had called a “final proposal” for a 60-day [ceasefire with Israel](#). Mr Trump had said earlier on Friday that it would probably be known within 24 hours whether Hamas had accepted the proposal. An Israeli air strike on a tent encampment the same day killed at least 15 people in Gaza, according to Palestinian health officials.

At a Fourth of July celebration on the White House lawn **Mr Trump** signed into law the **One Big Beautiful Bill** act, meeting a deadline that he set weeks ago. The cornerstone of second-term Trumponomics, [the bill](#) extends tax cuts from Mr Trump's first term that were due to expire. It is likely to [hugely increase](#) the budget deficit and could leave an additional 12m Americans without health insurance.

At least 24 people were killed and 25 more are missing after **heavy floods** swept through **Texas**. Many of the victims were girls staying at a summer camp near the Guadalupe river. Emergency workers have so far rescued 230 people and are continuing to search for more. Greg Abbott, Texas's governor, signed an emergency disaster declaration.

**Vietnam's** economy grew by almost 8% year on year in the second quarter, said its government. Exports rose to \$117bn, around 18% higher than a year earlier. The figures are a further boost for [Vietnam](#) after it agreed a trade deal with America, its biggest export market, on Wednesday. It now faces levies of 20% on most goods, down from a threatened 46% rate.

**India's** markets regulator temporarily banned **Jane Street**, an [American quantitative-trading firm](#), from dealing in the country's securities, accusing it of a "sinister scheme" to manipulate cash and futures markets. The regulator said it will impound the firm's "unlawful gains", which are worth \$567m. Last year Jane Street's trading revenue almost doubled, to \$21bn. It said it disputed the regulator's findings.

**Singapore** fined nine financial institutions, including UBS and Citigroup, for their role in one of the [world's biggest money-laundering cases](#). The penalties for breaking anti-money-laundering rules, which total \$22m, wrap up a two-year review into the firms' practices. The case led to the conviction of 12 people and the seizure of more than \$2bn of assets, many of which were linked to illegal gambling operations.

**Word of the week:** Kleptosomes, sac-like structures which sea slugs use to store chloroplasts. [Read the full story.](#)



Photograph: Getty Images

## OPEC+ races for market share

On Saturday the Organisation of the Petroleum Exporting Countries and its allies (OPEC+) will set their production target for August. With prices relatively low and supply ample, the group would normally leave output unchanged. Instead it will probably raise the target by 411,000 barrels a day, the fourth such increase in as many months. That would bring the increase in its output target to 1.78m b/d since the start of the year.

The pumping frenzy is led by Saudi Arabia. The kingdom accounted for most of the big output cuts that OPEC+ made between 2022 and early 2025. That strategy failed to raise prices as intended. They spiked when [Israel bombed Iran](#) in June but have since fallen. The world economy is slowing down, dampening oil demand. Saudi Arabia now wants to recover the market share that it has lost to non-OPEC+ producers. But in their dash to supply more of the world's oil, the Gulf's petrostates will cause prices to fall further still.



Photograph: dpa

## Europe haggles with Trump

The world breathed a sigh of relief on April 9th when Donald Trump [stepped back](#) from the heftiest of his global tariffs and instituted a 90-day pause. That reprieve expires on July 9th. So far, only Britain and Vietnam have secured deals with the White House for lower rates. And Britain's was a thin agreement, [more show than substance](#). (China also secured a partial truce, but in the context of much higher tariff rates.)

The European Union is still negotiating. The initial reciprocal tariff that Mr Trump imposed on the EU was 20%—well above the 10% baseline imposed across the board—making for a tougher starting position. So far, neither side has been willing to cave. Cars will probably be a sticking point. The “Liberation Day” framework imposed a specific 25% tariff on the automotive sector, as well as on steel and aluminium. The two sides have mere days to iron out something they both can live with, at least for now.



Photograph: Getty Images

## All eyes on Tadej Pogacar

This year's [Tour de France](#), which begins on Saturday in the northern city of Lille, is all about one rider: Tadej Pogacar. The Slovenian is the best cyclist of his generation. He won the Tour in 2020, 2021 and 2024, and the Giro d'Italia in 2024. He is dominant in the mountains, strong on the cobbles and electric on the flat. His signature move is to burst away from other riders while there is still a huge distance until the finish line—sometimes hundreds of kilometres. “People are watching on TV and asking why no one follows him,” Wout Poels, a competitor, told *Cycling Weekly*. “But no one can.”

Winning a Tour, however, requires good race strategy and a bit of luck. Other favourites have succumbed to injuries, crashes and overexertion in the mountains. Mr Pogacar's team, UAE Team Emirates, will prepare their leading man meticulously. In three weeks' time, they hope to see him lead the pack down the Champs-Élysées.



Photograph: Getty Images

## Not-so-sweet dreams are made of cheese

Serious [cheese](#) lovers may dream of the stuff, but—proving the folk wisdom true—the dairy product could actually play a role in nightmares. Canadian scientists surveyed 1,082 undergraduates about their diet, sleep quality and dreams. Roughly 40% said specific foods affected their sleep, for better or for worse, while around 5% of those surveyed said food could influence the tone of their dreams. Many of those people said eating sweets or dairy items makes their dreams more disturbing.

Scientists homed in on one potential explanation: 29% of people whose dreams were affected by food suffered from lactose intolerance. When the team controlled for digestive discomfort—bloating, cramps and other gut grumbles—the statistical link between lactose intolerance and nightmares faded, suggesting it is the triggering of an upset stomach, rather than the cheese itself, that fuels nocturnal terrors.





Photograph: Getty Images

## **Weekend profile: Leung Kwok-hung, Hong Kong's long-haired agitator for democracy**

Leung Kwok-hung understands the power of images. One of Hong Kong's most famous pro-democracy lawmakers for two decades, he spurned suits for T-shirts emblazoned with the face of his idol, Che Guevara. The side of his car bore a large cartoon of Mr Leung kicking the bottom of one of the city's former leaders. His mane is so well known that Hong Kongers call him simply "Long Hair".

So Mr Leung will have been painfully aware of the symbolism of his absence on June 29th, when the party he co-founded and led, the League of Social Democrats, said it would disband. It was Hong Kong's last functioning pro-democracy party. The 69-year-old Mr Leung has been in prison since 2021. It fell to his wife, Chan Po-ying, to deliver the news during a press conference.

Mr Leung's politics were formed by the Hong Kong in which he grew up, then a British colony. His poor upbringing, as well as anti-colonial riots in 1966 and 1967, shaped his politics. As his political ambitions developed he became famed in activist circles as a Trotskyite with a passion for theatrics. He was charged 14 times before Hong Kong's handover to China in 1997 for offences including yelling from Parliament's public gallery (for which he was briefly jailed).

Many Hong Kongers dismissed Mr Leung as a hirsute eccentric when he first ran for office in 2000. But in 2004 he won a four-year term in the territory's legislature. Two years later he founded the LSD, a party on the radical wing of the democracy movement. Amid protests in 2014, his hair became a battleground. When he was jailed, guards cut his locks. Mr Leung launched a six-year legal battle against the correctional department on the grounds of sex discrimination, and won.

Mr Leung and other LSD members were instrumental in organising large protests in 2019 against a proposed law that would have allowed extradition of criminal suspects to the mainland. No longer a lawmaker, he became a symbol of a movement that drew more than a quarter of the city's population onto the streets. The government shelved the bill. But soon afterwards, during the covid-19 pandemic, the government in Beijing imposed a national-security law on Hong Kong that smothered dissent.

In 2021 Mr Leung was charged with subversion and put in prison for organising unofficial democratic primaries. He pleaded not guilty. In 2024 he was convicted alongside 13 other prominent democracy activists, and sentenced to six years and nine months in prison.

Under the national-security law the authorities have dismantled Hong Kong's democracy movement. Almost all its leaders are either in exile or in jail. Even if the authorities release Mr Leung early, it will probably not be before 2030. But he remains a totem for Hong Kongers who continue to work for democratic change. Hong Kong's masters have shorn the city of its democracy. Mr Leung and his supporters offer at least a chance of regrowth.

[Read a longer version of our weekend profile.](#)





Illustration: The Economist

## Mini crossword

We now publish an interactive edition of our crossword twice a week, allowing you to enter and check the answers, and see explanations, instantly. Try it [here](#). Or, if you prefer to do things the old-fashioned way, use the grid below.

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

*1 across* Artist clutches magic stick in central Africa (6)

*2 across* Slight reorganisation brings illumination (6)

*3 across* Self-contained frilly collar for the nape of the neck (6)

*1 down* Several cheer upset politician under pressure (6,6)

### Factual

*1 across* Country that last month signed a truce with the Democratic Republic of Congo (6)

*2 across* Could be traffic, Northern, electric or lungs (6)

3 across An untidy person (6)

1 down Britain's chancellor for many years to come, says Starmer (6,6)

Email all four answers, along with your home city and country, by 9am GMT on Monday to [\[email protected\]](#). We will pick randomly from those with the right answers and crown three winners in next week's edition.

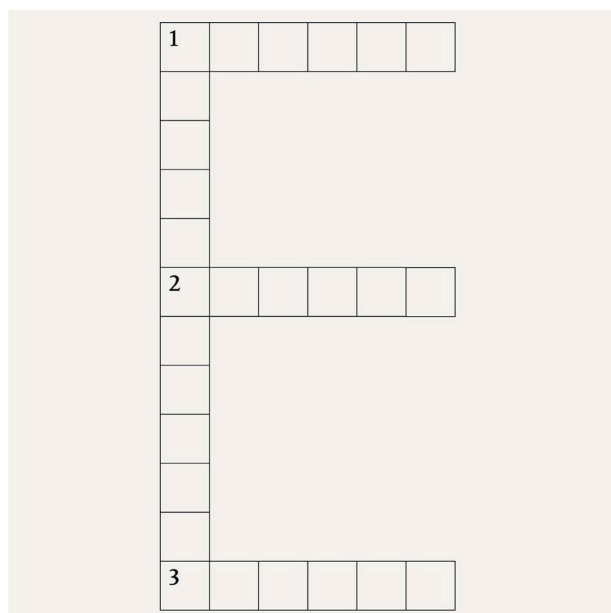


Image: The Economist



Illustration: The Economist

## The winners of this week's quiz

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

**Fred Edwards**, Toronto, Canada

**Peter Graham**, Bertrange, Luxembourg

**Isabelle Ljunggren**, Gothenburg, Sweden

They all gave the correct answers of: clocks, sounds, fix, Sky and Yellow river. The theme is songs by Coldplay: Clocks, Speed of Sound, Fix You, A Sky Full of Stars and Yellow

The questions were:

**Monday:** Horology is the study of what?

**Tuesday:** Plymouth, Puget and Roanoke are all examples of which geographical feature?

**Wednesday:** What word can mean both an awkward predicament and a narcotic dose for an addict?

**Thursday:** Rupert Murdoch founded which British satellite tv company?

**Friday:** The Huanghe river is better known by what name in English?

*All music is folk music. I ain't  
never heard a horse sing a song.*

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***Louis Armstrong***