

Catch up: America beats jobs forecast; Trump sentenced in hush-money case



America's economy added 256,000 jobs in December, the biggest monthly increase since March. The unemployment rate also fell to 4.1%. Economists had expected the economy to add 155,000 jobs. The figures will reinforce the Federal Reserve's case for [holding interest rates steady](#) after cutting them by a full percentage point last year.

Donald Trump received no jail time over his hush-money conviction in New York. The president-elect was given an “unconditional discharge” by Judge Juan Merchan, who said that the legal protection of the presidency did not “reduce the seriousness of the crime”. Mr Trump's lawyers had asked the Supreme Court to intervene to delay the hearing, arguing that sentencing him before his [inauguration](#) would threaten national security.

America announced sanctions on **Russia's oil exports**. The measures will be imposed on Gazprom Neft and Surgutneftegas, two oil producers, as well as dozens of traders and government

officials. They will also target 183 ships involved in [delivering Russian fuel](#). Brent crude, the international oil benchmark, rose to a three-month high on the news.

Constellation Energy, an American power-generation firm, said it would acquire **Calpine**. The cash-and-stock deal, which values Calpine at nearly \$27bn, will see Constellation pay \$16.4bn for its smaller rival. The businesses said they would form “the nation’s largest clean energy provider”. Growing [demand for electricity](#), driven by the artificial-intelligence boom, has caused Constellation’s shares to more than double over the last year.

Five fires [continued to rage](#) in parts of **Los Angeles County**, although three were partially contained. The county’s medical examiner said that the death toll had risen to ten. Almost 180,000 people have fled their homes. AccuWeather, a forecaster, estimates that the blazes have caused \$135bn-150bn in damage. The fires are being stoked by extreme winds.

Médecins Sans Frontières stopped working at one of the last hospitals still operating in the south of Khartoum, **Sudan’s capital**. The medical-aid charity said that Bashair hospital had been repeatedly attacked by “armed fighters”. Khartoum has been wracked by fighting between the Rapid Support Forces, a paramilitary group, and the Sudanese Armed Forces since the beginning of the country’s [civil war](#) in 2023.

Shares in **Bloks Group** soared after the company listed on Hong Kong’s stock exchange. The debut raised \$215m for the Chinese toymaker and made its founder, Zhu Weisong, a billionaire. The company produces figurines of characters from children’s TV programmes. The listing reflects the toy market’s strong performance in recent years, which has been driven by growing numbers of [adult collectors](#).

Figure of the day: 10-20%, the share of content that Meta, a social-media giant, admits is taken down in error. [Read the full story.](#)

Uninsurable California?



Five wildfires were **still scorching** Los Angeles on Thursday, after **extreme winds** fanned several firestorms beginning on Tuesday. The blazes are already among the most destructive in California's history. The scale is staggering, even for a state accustomed to natural disasters. At least five people have died, 130,000 people were told to leave their homes and 2,000 buildings have been destroyed.

Because wildfires have come to seem more like a certainty than a risk in California, a lot of those homes **will not be insured**. State consumer-protection laws prevent insurers from raising premiums high enough to cover increasing wildfire risks and rising reinsurance rates—so some, including State Farm and AllState, have simply stopped selling policies. Last year State Farm decided not to renew almost 70% of its policies in Pacific Palisades, one of the worst-hit areas this week. Before the fires, California's insurance commissioner was trying to lure back providers. Those negotiations will be even more difficult now.

Friedrich Merz's money gap



Can Germany's next government do what the previous one failed so signally to achieve—lift the country's economy from the mire? [Friedrich Merz](#), the pollsters' favourite to take over as chancellor after next month's election, believes so.

On Friday Mr Merz's centre-right Christian Democratic Union will approve a 12-page "Agenda 2030" paper. It promises a carnival of individual and corporate tax cuts, fresh investments and adherence to the deficit-limiting debt brake. The paper claims that its measures will lift Germany's annual growth rate, which for years has hovered close to zero, to 2%.

The problem is money. One calculation puts the annual costs of the CDU's tax cuts at €90bn (\$93bn), or over 2% of GDP. Mr Merz's proposed cuts to spending on welfare and migration do not come close to this figure. Fresh funds must also be found for defence. Something will have to give. Many think it will be the debt brake.

TikTok ban reaches the Supreme Court



America's justices will on Friday hear a [case](#) on the fate of one of America's most popular social-media apps. *Garland v TikTok* pits the outgoing Biden administration against ByteDance (TikTok's parent company) and some of the app's estimated 170m regular users. The question is whether the Protecting Americans from Foreign Adversary Controlled Applications Act, a bipartisan law enacted last April, violates the First Amendment.

The Biden administration says that the law—which requires TikTok to be sold or to shut down by January 19th—stops China from collecting Americans' data and using the app to influence them. Donald Trump wants a pause in the law's implementation.

The company's lawyers argue that the government is “obviously wrong” to claim that the law does not constrain speech. It targets “nothing more than a potentially disagreeable mix of ideas”, attorneys for several TikTok creators contend, and is thus “anathema to the First Amendment”. The typically slow-moving justices have only days to decide which side is in step with the constitution.

Maduro's coronation



On Friday [Nicolás Maduro](#) will again be presented with the presidential sash in Caracas, Venezuela's capital. He will formally begin his third term—against the will of his people. He lost an election in July, but his regime's puppet electoral council declared him the victor. The fraud was exposed by the opposition, which collated tens of thousands of receipts from voting machines. These proved that the real winner, with 67% of the tallied votes, was Edmundo González, a retired diplomat.

Mr González ran because María Corina Machado, the opposition leader, was banned from doing so. On Thursday Ms Machado emerged from months in hiding to protest against Mr Maduro's inauguration. Her party said that, while speaking in Caracas, the capital, she was briefly detained by regime forces. That will prompt condemnation from most Western democracies, which were already planning to boycott Mr Maduro's swearing-in. But envoys of authoritarian regimes, including China's and Russia's, will attend to applaud a dictator.

A TV show on Mussolini divides Italy



On Friday millions of Italians are expected to tune in to Sky Italia, the Italian arm of Comcast, an American entertainment giant, to watch “M. Il figlio del secolo” (“M. Son of the Century”). The eight-part series depicts the rise to power of Benito Mussolini, the Italian fascist dictator. It is adapted from a historical novel by Antonio Scurati. His account is detested—and contested—by many who support the Brothers of Italy, the hard-right party of the prime minister, Giorgia Meloni.

The series bucks a trend. Other media conglomerates recently appear to have become friendlier towards right-wing populism. Last year RAI, the state-owned broadcaster, prevented Mr Scurati from reading a monologue on the network in which he accused Ms Meloni of failing to thoroughly repudiate fascism. *Liberio*, a right-wing daily, said the TV version of his novel had “all the defects of the author”. Expect further controversy as the series progresses.

Daily quiz



The Economist

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

Friday: Eero Saarinen designed which notable feature in St Louis?

Thursday: Which concert venue is based at 881 Seventh Avenue in New York?

The winners of last week's crossword



Thank you to everyone who took part in our weekly crossword, published in the weekend edition of Espresso. The winners, chosen at random, were:

Rey Paragas, Quezon City, Philippines

Matthew Buynoski, Palo Alto, California, America

Raxita Kapashi, London, Britain

They all gave the correct answers of [Mr Brightside](#), [Mekong](#), [group](#) and [equity](#).

**Truth is the only merit that gives dignity
and worth to history.**

John Dalberg-Acton