

## Catch up: Telegram's boss charged; Nvidia reports strong earnings



**Pavel Durov**, the founder and chief executive of **Telegram**, was charged by French authorities for crimes related to illegal activity on the [social-media app](#). The [Russian billionaire](#) was detained in France on Saturday as part of a wider investigation into the platform. He was released from custody on Wednesday but is barred from leaving the country. French authorities are formally investigating the platform for crimes including unmoderated distribution of child-abuse images; Telegram has denied responsibility.

**Nvidia**, an American chipmaker, reported \$30bn in revenue in the three months to July—up by 122% from the same period a year ago and 15% from the previous quarter. Net income, at \$16.6bn, was up by 168% year on year. Despite the strong earnings, some investors had expected [even better](#), and the firm's shares fell by roughly 2%.

Profits at BYD, **China's** biggest carmaker, rose by 24% year on year during the first half of 2024. Higher electric-vehicle sales boosted revenues. Demand for EVs is faltering and China's consumers have been wary of spending amid a housing crisis. But the carmaker's competitive prices allowed it to capture market share abroad. BYD plans to set up [manufacturing bases](#) in **Europe** and **Mexico**.

**Berkshire Hathaway**, Warren Buffett's [investment firm](#), became the first American company outside of the tech sector to hit \$1trn in market value. Investors, buoyed by [expectations](#) that the **Federal Reserve** could slash rates in September, sent its stock up by more than 1% in early trading. Berkshire Hathaway's portfolio is expected to benefit from interest-rate cuts.

A Swiss criminal court convicted two businessmen linked to the **1MDB affair**, a far-reaching [financial scandal](#) involving the alleged theft of \$4.5bn from a Malaysian state development fund. The court found Tarek Obaid and Patrick Mahony guilty of embezzling more than \$1.8bn from the fund; they were given jail terms of seven and six years respectively. The heist's suspected mastermind, [Jho Low](#) (who has denied wrongdoing), remains at large.

**Israeli** forces killed at least nine Palestinians in the northern part of the occupied **West Bank**. Israel claimed it was carrying out a "counter-terrorism operation". It has sent in ground troops and launched a drone strike that hit a refugee camp. The operation is Israel's biggest in the northern [West Bank](#) in years.

Authorities issued extreme-weather warnings for southern, central and western **Japan** ahead of **Typhoon Shanshan's** approach, ordering nearly one million people to evacuate. Several [carmakers](#), including Honda, Nissan and Toyota, temporarily closed factories and some commercial flights were cancelled. The storm is expected to bring "record-breaking" rainfall, with a risk of heavy flooding and landslides.

**Figure of the day:** 10%, the share of new EV sales in Britain made by Chinese brands, up from around 3-4% five years ago. [Read the full story.](#)

## Harris and Walz sit down with CNN



When Kamala Harris replaced Joe Biden at the top of America's Democratic ticket in July, the party's despair over this year's presidential election gave way to jubilation. Her campaign has raised \$540m since launching; last week's Democratic National Convention was a raucous coronation. Ms Harris has been reluctant to slow the momentum down: her speeches focus on [broad values](#) rather than nitty-gritty talking-points, and so far she has avoided the press. But on Thursday night Ms Harris and Tim Walz, her running-mate, sit down for their first joint interview—with Dana Bash, of CNN.

As vice-president, Ms Harris had a reputation as unsteady, inauthentic and gaffe-prone. To a large extent that was a result of her performance in interviews, in which she could be awkward and prickly. But on the campaign trail, [the old Ms Harris is gone](#), replaced by a self-assured and polished politician. Her supporters will be hoping her reinvention holds when she meets the press.

## A busy return for the EU



Foreign ministers of the EU's 27 member states will meet in Brussels on Thursday, as the continent's long summer break comes to an end. The main crises the diplomats have to contend with—notably in Ukraine and Gaza—are much as they were at their last meeting in July. The confab was due to be held in Budapest but was moved after the Hungarian prime minister, [Viktor Orbán](#), visited Vladimir Putin, Russia's president, in Moscow in July.

Expect a packed autumn. A report by Mario Draghi, a former prime minister of Italy, on the EU's economic policy is due in September. A new batch of European commissioners will be unveiled soon, including supremos for trade, regulating big tech and industrial policy—all of whom will have to be grilled by the European Parliament. And the continent will hold its breath in early November as America decides whether to send Donald Trump back to the White House.

# India's war games with the West



The Indian government prides itself on its “multi-aligned” foreign and defence policy. Its leaders have fiercely resisted Western pressures to distance their country from Russia, its biggest arms supplier. But India’s military ties with the West have steadily deepened all the same, especially since a [deadly clash](#) on its Himalayan border with China in 2020. The latest sign of this is India launching its first-ever multinational air combat drills this month.

The second phase of the *Tarang Shakti* drills (meaning “power of waves”) begins on Thursday. The exercises will run for a little over two weeks in the northern city of Jodhpur, after the first phase in the country’s south earlier in August. They involve 67 military aircraft from ten countries, including America, Britain, Australia, France, Germany, Spain and Greece. China will not attend, even as an observer. Indian officials say that Russia and Israel were also invited, but are tied up with ongoing wars.



# The end-of-life business in Japan



Robot priests. Farewell cards that dissolve in water “along with your sadness”. A shuttle that shoots the ashes of your loved ones into orbit. These are just some of the innovations that companies have showcased at Endex, Japan’s largest expo for the funeral industry, which runs in Tokyo until Thursday.

Demographic and cultural changes have brought an [explosion of interest](#) in the “end of life” business in Japan. More people live alone, have fewer kids to care for them, and feel less tied to traditional customs—such as maintaining the family grave. In the year to April 2023 over 151,000 tombs were dismantled because younger generations were abandoning them and opting for city-friendly alternatives. Similar trends can be spotted elsewhere in the world. London has been suffering from such a shortage of graves that it is [reusing old ones](#). Outer space might not be the resting place of choice for now—but funerals have a long way to go.

# The new invaders of Antarctica



As every pub quizmaster knows, the world's largest desert is not the Sahara. It is [Antarctica](#). The polar continent gets almost no rain—and is home to a host of unique and hardy creatures, whose ancestors survived several ice ages. Visitors from warmer locations, including small animals like earthworms and mites, have been known to hitch rides on great rafts of kelp.

But research published in *Global Change Biology* shows that invasive species may also hitch rides on another vessel: plastic debris. By modelling the drift of millions of virtual particles, scientists found that objects can float to Antarctica from South America, South Africa, Australia and New Zealand—not just (relatively) nearby sub-Antarctic islands, as was previously thought. Beyond trashing the pristine landscape, the invaders could threaten Antarctica's ecosystem. Harsh conditions have hitherto stymied the growth of invasive colonies. However, warming waters, as a result of climate change, could aid the arrival—and survival—of newcomers.

## 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 BST on Friday to [QuizEspresso@economist.com](mailto:QuizEspresso@economist.com). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Thursday:** Which sport, similar to tennis but with a plastic ball and an underarm serve, is the official sport of Washington state, where it was invented?

**Wednesday:** In October 2022, a leader in *The Economist* said that Liz Truss, Britain's then prime minister, had the shelf life of which vegetable?



**10%**

*The share of new EV sales in Britain made by Chinese brands, up from around 3-4% five years ago.*

*Read the full story.*

**The heart of history lies in interpretation  
of the facts.**

*Anna Ella Carroll*