

# The world in brief

Catch up quickly on the global stories that matter

Mark Carney's **Liberal Party** won **Canada's** [general election](#). With more than 90% of votes counted, it remains unclear if the party will have enough seats to form a majority government. Still, [the Liberals'](#) win is a remarkable turnaround. The party was as much as 24 points behind in polls in December, before Justin Trudeau signalled his intention to step down as prime minister.

**Volodymyr Zelensky**, Ukraine's president, said that Russia's three-day unilateral [ceasefire](#) was "another attempt at manipulation", and called for an immediate truce. **Vladimir Putin**, Russia's president, announced the ceasefire in Ukraine from May 8th to coincide with the anniversary of the end of the [second world war](#) in Europe. During the period Mr Putin is expected to host foreign leaders—including China's president, Xi Jinping—for commemoration events.

Power started to be restored to parts of **Spain** and **Portugal** after a power cut left millions without electricity. Pedro Sánchez, Spain's prime minister, promised that "everything possible is being done" to restore power to the entire country. Portugal's electricity operator said extreme variations in temperature in Spain contributed to the outage. The European Commission found no evidence of a cyber attack.

The first of the "**Hong Kong 47**" pro-democracy activists were released from prison. Claudia Mo, Kwok Ka-ki, Jeremy Tam and Gary Fan had [pleaded guilty](#) to subversion under the territory's draconian national-security law. They spent four years in prison, much of it before being tried. The 47 democrats were arrested in 2021 for holding an unofficial primary in 2020 to enhance their electoral chances.

Ronen Bar, the head of Shin Bet, **Israel's** domestic-security service, said he would step down in June. Binyamin Netanyahu has been [trying to fire](#) Mr Bar since March, citing “ongoing distrust” in their relationship. The Supreme Court blocked the government’s attempt after Mr Bar said the prime minister had pressured him to spy on Israeli citizens, an allegation Mr Netanyahu denies.

**IBM** announced plans to invest \$150bn in America over the next five years, including more than \$30bn to develop [quantum computers](#). The computing firm’s announcement—which follows similar pledges by Apple and Nvidia, two tech giants—is probably aimed at currying favour with Donald Trump. Last week **IBM** said it had lost 15 government contracts amid Mr Trump’s efficiency drive.

Not content with competing over space exploration, **Jeff Bezos** and **Elon Musk** are also battling in low-Earth orbit. On Monday Amazon launched its first 27 **satellites** for a broadband internet constellation. It plans to add around 3,200 more to challenge [Starlink](#), Mr Musk’s successful satellite-internet service. But Amazon has faced production delays since announcing the scheme—dubbed “Project Kuiper”—in 2019.

**Figure of the day:** \$30bn, the value of toy sales in America each year. [Read the full story.](#)



Photograph: Getty Images

## Trump's first 100 days

Tuesday is Donald Trump's 100th day back in office. The start of his second term has arguably been the most consequential of any modern president. Most new occupants of the White House are desperate to secure some signature legislative achievement. But Mr Trump has shown little interest in the Republican-controlled Congress. Instead, he is wielding the presidency's imperial powers to do what he likes: impose some of the highest [tariff increases](#) ever seen; [shred the federal bureaucracy](#); and cudgel his adversaries.

In the process Mr Trump has done lasting harm to America's institutions. He has centralised power at the expense of Congress and has been inching worryingly close to defying some court orders. And he is also [eroding the checks and balances](#) within the executive branch. The defence of the republic will fall in large measure to the chief justice of the Supreme Court and his colleagues, armed with the power of the pen and faith in the separation of powers.



Photograph: Getty Images

## Spain's economy powers on

The widespread power outage in Spain and Portugal plunged the countries into chaos on Monday. Planes and trains ground to a halt; supermarkets shut their electricity-operated doors. Tennis matches at the Madrid Open were postponed.

As power came back on Tuesday, Spaniards were offered a crumb of comfort. According to the national statistics institute, the economy grew by a healthy 0.6% in the first quarter. Among the larger developed economies, the country was the only one to escape a downgrade in the IMF's latest World Economic Outlook, with growth forecast at 2.5% this year and 1.8% in 2026.

But with growth set to fall from last year's 3.2%, the IMF also warned Spain to move faster to cut its fiscal deficit and public debt. That is unlikely: the government has just approved an overdue increase in defence spending. Figures released on Monday showed that unemployment rose to 11.4% in the first quarter. And then there is the clean-up after Monday's power paralysis.



Photograph: Getty Images

## How will HSBC fare in the trade war?

HSBC is often described as [Europe's biggest bank](#). But investors might forget that the “H” and the “S” in the London-based lender's name stand for “Hong Kong” and “Shanghai”. Most of the bank's profits come from Hong Kong and mainland China. That makes a trade war between America and China very bad news for HSBC. A flurry of tariffs—and probably much less trade—threaten to damage its trade-finance unit, which helped it go global more than a century ago.

A first-quarter update from the bank on Tuesday gave a sense of what is to come. The bank predicted lending would be muted this year because of uncertainty and market turmoil. Still, Georges Elhedery, HSBC's boss since September, said the bank would enter this period from “a position of financial strength”. The bank's earnings for 2024 were solid. Its share price is up by more than 25% over the past year despite the tariffs. Investors will be looking for signs it is ready to weather further trade and political rumbles.





Photograph: Getty Images

## Sudan's elusive peace

A month ago Sudan's national army, the Sudanese Armed Forces, [marched triumphantly back into Khartoum](#), the capital. The Rapid Support Forces, a paramilitary group which had been in control of most of the city since the start of Sudan's devastating civil war two years earlier, fled west towards its home region of Darfur. The SAF planned to mop up any remaining resistance, and begin restoring normality to Sudan's wrecked capital.

However, this is proving slower than hoped. The RSF still occupies pockets of the district around Omdurman on the west bank of the Nile. The group shelled the army's central headquarters on April 25th; in Omdurman two days later its forces reportedly killed at least 31 people, some of them children. Meanwhile in North Darfur, the UN says at least 480 civilians have been killed in attacks in April. The depressing conclusion is that the RSF is down, but still very far from out.

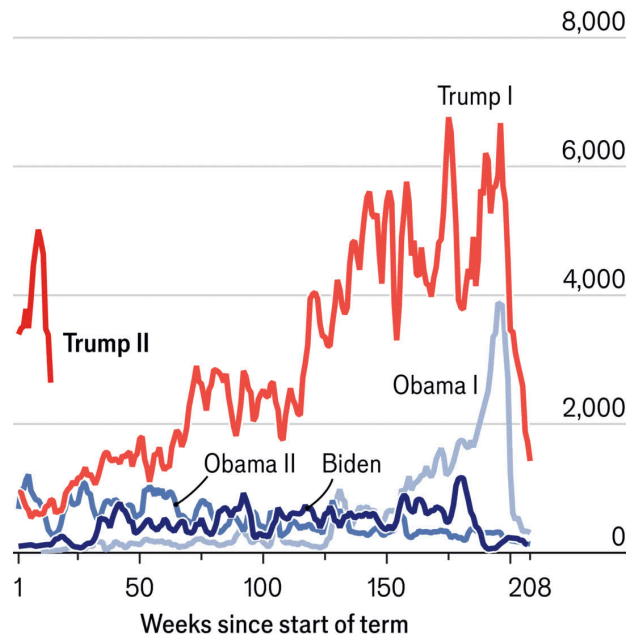






## The Proust of Truth Social

Social-media posts, weekly word count,  
four-week moving average



Sources: Twitter/X; TruthSocial; *The Economist*



Illustration: The Economist

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

**Tuesday:** What well-known word is formed from the first two Greek letters?

**Monday:** Which prefix is used to mean both “cleverly self-referential” and “occurring later than”?

*Sometimes the road less traveled  
is less traveled for a reason.*

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***Jerry Seinfeld***