

The world in brief

Catch up quickly on the global stories that matter



Photograph: AP

Donald Trump raised the possibility of regime change in **Iran** following [America's strikes on its nuclear facilities](#). “If the current Iranian Regime is unable to MAKE IRAN GREAT AGAIN, why wouldn't there be a Regime change???” Mr Trump wrote on Truth Social, his social-media platform. Earlier J. D. Vance, America's vice-president, said the administration did not want regime change and that it wanted to begin talks with Iran.

But **Iran does not sound** as if it is in a talking mood. President Masoud Pezeshkian said that Americans “must receive a response for their aggression” and that Iran “will never surrender to bullying and oppression”. Abbas Araghchi, Iran's foreign minister, arrived in Moscow for talks with Vladimir Putin, Russia's president. Iran and Israel continued to trade missile fire on Monday morning.

The price of **oil** surged, as markets in Asia reopened following the weekend's attacks. Brent crude hit \$81.40 a barrel—a five-month high—before falling back slightly. [Traders are worried](#) that Iran might bomb its neighbours' oil infrastructure or stop tankers from navigating the Straits of Hormuz, through which more than a third of the world's seaborne crude travels.

Russian missile and drone strikes killed at least seven people and injured several more in the Kyiv region of **Ukraine**, according to local officials. At least six people were reportedly killed in a high-rise building in the city of Kyiv, Ukraine's capital. Russia has recently launched a barrage of aerial attacks on Ukrainian cities, ahead of a [large-scale summer offensive](#).

Reuters reported that representatives of all 32 members of NATO, which will hold a [summit on Tuesday](#), agreed to set a goal of spending the equivalent of 5% of GDP on defence by 2035. Pedro Sánchez, Spain's prime minister, blocked an earlier version of the agreement's text, but fudging in a new draft allows him to argue that Spain is not committed to the target.

A **suicide bomber** attacked a Greek Orthodox church on the outskirts of **Damascus**, killing at least 22 people. Syrian authorities said he was a member of Islamic State; no organisation has claimed responsibility. It is the first suicide bombing in Syria since Bashar al-Assad, the country's dictator, was deposed in December by [Ahmed al-Sharaa](#), the leader of an Islamist militia.

The **Cambodian** government said it would stop importing fuel from Thailand and urged its citizens not to travel there. The countries' relations have deteriorated since a [Cambodian](#) soldier died during a firefight at the border last month. Paetongtarn Shinawatra, Thailand's prime minister, has faced calls to resign after she criticised the army's handling of the incident on a call with Hun Sen, Cambodia's former strongman.

Figure of the day: 80%, how far net migration to New Zealand has fallen since its peak in late 2023. [Read the full story](#).



Photograph: Alamy

Hong Kong's stockmarket revival

Chinese companies are flocking to Hong Kong to float shares. By May they had brought in nearly \$10bn through share offerings, putting the city on course to lead the world in equity fundraising this year—a sharp turnaround after a long slump. Mainland exchanges have become harder to access, with regulators limiting new listings and favouring only a few strategic sectors. But recently China has become more willing to let firms raise money abroad in secondary listings, making Hong Kong the easiest place for Chinese firms to tap capital. So far global investors have shown strong interest.

On Monday Sanhua Intelligent Controls, a Chinese heating-systems group, started trading in Hong Kong, once again testing investors' appetite. But the boom could fade. The trade war between China and America may eventually dampen demand. So could national security concerns; an automaker affiliated with Huawei, a Chinese telecoms company under heavy Western sanctions, is also planning a secondary offering. That could be too risky for American fund managers.



Photograph: Anadolu via Getty Images

Mission accomplished in Iran?

After America struck three nuclear facilities on Sunday morning, many questions loom. One is [how badly the attack damaged Iran's nuclear programme](#). Another is whether and how Iran will strike back. Abbas Araghchi, Iran's foreign minister, has vowed "everlasting consequences". It could attack America, its allies in the region or cause economic pain by blocking the Strait of Hormuz, through which one-third of seaborne crude oil is shipped. (Oil prices are already expected to jump when trading begins.)

Then there is the question of whether the attack will spur Iran to redouble efforts to carry out the nuclear programme that America and Israel sought to destroy. Any one of these courses of action could drag America into yet another prolonged war in the Middle East. The Trump [administration is hoping](#) that Iran's theocratic leaders accept their defeat, swallow their rage and come to the negotiating table. "The bully of the Middle East must now make peace," demanded Donald Trump.



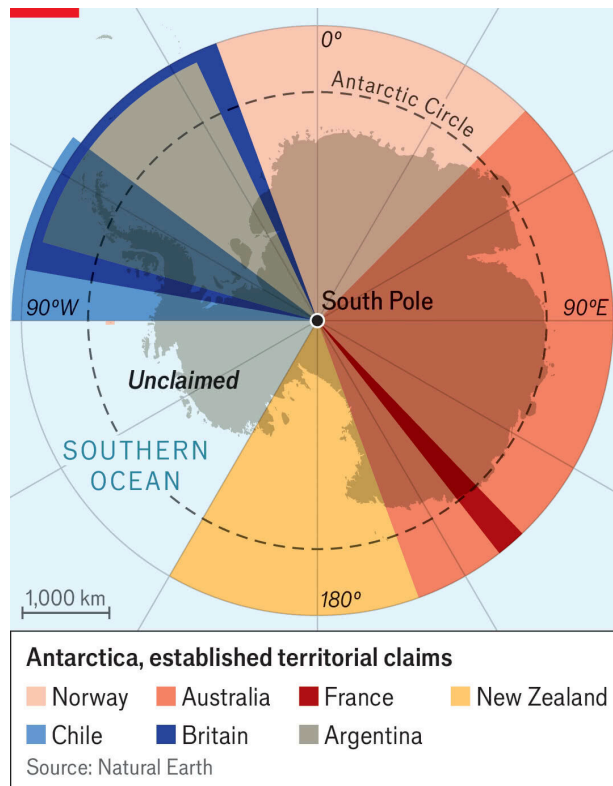
Photograph: Getty Images

Antarctica's governance on thin ice

On Monday delegates from 58 countries gather in Milan for the 47th Antarctic Treaty Consultative Meeting. The treaty, which establishes Antarctica as a demilitarised scientific preserve, has governed the frozen continent since 1961. It has no enforcement body and can only be amended by unanimous agreement.

That fragile order is [showing cracks](#). As climate change increases access to Antarctica's vast resources, some fear Russia and China are preparing to mine. They have conducted seismic surveys in areas believed to hold oil, gas and minerals, under the guise of research. Both have also repeatedly frozen progress on expanding marine protections and Russia has been accused of illegal fishing. And signatories remain polarised over how to regulate surging tourism.

Meanwhile America, long the treaty's chief enforcer, seems to be cooling on it. It has reportedly submitted no policy papers ahead of the meeting. Diplomats hope Milan can revive a sense of shared purpose. If not, the Antarctic order will continue to melt away.





Photograph: Hernan Stockebrand

A photography project of cosmic proportions

The Vera Rubin Observatory, located in Chile but funded by the United States' government, boasts the largest camera ever built. It will take ultra-high-resolution pictures of the entire southern sky every three or four nights. Over ten years it will create the longest-ever time-lapse photographic record of the heavens. On Monday Rubin released its first images. By the end of the project it will have produced an amount of data greater than the sum of every word ever written.

Observatories usually take detailed snapshots of small patches of the night sky. They only catch fast-moving or transient objects if their cameras happen to be pointed in exactly the right direction at exactly the right time. But Rubin will photograph the entire sky. It is expected to find more than 40bn previously undetected stars, galaxies, supernovae and other cosmic objects. It can also watch them move and change. Cosmologists will use that data to penetrate the mysteries of dark matter and dark energy.



Photograph: HBO

A return to “The Gilded Age”

“Downton Abbey”, the brainchild of Julian Fellowes, was comfort viewing, soap opera and sly historical drama all at once. Mr Fellowes has transposed his formula across the Atlantic for “The Gilded Age”, which began its third season on Sunday. Set in New York City in the 1880s, it uses social minutiae and family dynamics to explore class divides and snobbery.

In “Downton Abbey” the late Maggie Smith played the formidable matriarch of the Crawley family, defender of the hidebound values of the elite in a changing world. Christine Baranski plays a similar role, that of Agnes van Rhijn, in “The Gilded Age”. She is a haughty, self-appointed guardian of the upper crust’s hierarchical code, which events inevitably conspire to subvert. The show takes its title from an American era notable for poverty alongside showy wealth. Donald Trump has expressed nostalgia for it.



Photograph: 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.

Monday: Chapters 6 to 9 of Genesis describe which type of catastrophe?

*A man provided with paper,
pencil, and rubber, and subject to
strict discipline, is in effect a
universal machine.*

Alan Turing