

The world in brief

Catch up quickly on the global stories that matter

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 a 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.

Millions of people in **Spain** and **Portugal** were without electricity after a huge power cut. Power is now being restored to several regions. Portugal's electricity operator said extreme variations in temperature in Spain contributed to the outage, while the European Commission ruled out a cyber attack as the cause. Airports, metro systems and some online-banking services were shut down by the power cut.

Voting began in **Canada's election**. Donald Trump urged Canadians to choose him as their leader and get rid of the “artificially drawn line” between the two countries. The [American president's threats](#) have inspired a surge in patriotism in Canada: [our forecast model](#) suggests the leader of the Liberals, Mark Carney, who wants to stand up to Mr Trump, is overwhelmingly likely to win.

The **Houthis** said that an [American air strike](#) killed at least 68 African migrants at a detention centre in north-west Yemen. The Iran-backed militia also reported that another 47 migrants were injured. Earlier America's armed forces, which have not commented on the claims, said they had bombed more than 800

targets since Donald Trump ordered more strikes on the Houthis in March.

IBM announced plans to invest \$150bn in America over the next five years, including more than \$30bn for research into developing [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. On April 23rd IBM said it had lost 15 government contracts amid Mr Trump's efficiency drive.

Mediobanca made a €6.3bn (\$7.2bn) offer for another Italian bank, **Banca Generali**, saying the deal would create a “European market leader”. The former is trying to thwart the efforts of Monte dei Paschi di Siena, the world's oldest bank and one of Italy's largest, to take it over. MPS made a €13.3bn [bid for Mediobanca](#) in January.

Nepal said it would only allow experienced climbers up [Mount Everest](#) to reduce overcrowding on the world's tallest summit. It plans to restrict permits to those who have climbed at least one mountain taller than 7,000 metres in the country. Nepal has been accused of admitting too many novice climbers, leading to queues on Everest and causing several deaths in recent years.

Figure of the day: 5,000, the number of Africans living in Scotland in 2001. The figure had increased more than 11-fold by 2022. [Read the full story.](#)



Photograph: Getty Images

Canada votes in the shadow of Trump

On Monday [Canadians](#) will vote in a national election. Donald Trump's return to the White House has transformed the campaign. He has bullied Canada with tariffs and threatened to turn it into America's 51st state. Mr Trump's bluster has inverted the standing of Canada's two main parties over the five-week campaign. The governing Liberal Party, led by Mark Carney, has overtaken Pierre Poilievre's Conservatives in opinion polls.

Mr Carney, a former central-bank governor, has vowed to [stand up to Mr Trump](#). He wants to diversify Canada's trading ties so that it can better cope with Mr Trump's tariff wall. Mr Poilievre has focused on the cost of living and crime. [Our forecast model](#) suggests that the Liberals are overwhelmingly likely to win, despite a narrow lead in the polls; Conservative voters are concentrated inefficiently in western strongholds. Anxiety over Mr Trump's threats has also caused those who normally vote for the left-leaning New Democratic Party to switch to the Liberals.

Canadian election 2025

Probability of winning the most seats



Sources: National polls; CBC News; Elections Canada; Open Government Canada; *The Economist*



Photograph: AFP

A testing week for the “Magnificent Seven”

After propelling the stockmarket to dizzying heights in 2024, America’s tech giants have faltered. First DeepSeek, a Chinese artificial-intelligence model, undermined their claims to AI dominance. Then Donald Trump’s sweeping tariffs threatened the international supply chains on which they depend. An equal-weighted average of the share prices of the “Magnificent Seven”—Alphabet, Amazon, Apple, Meta, Microsoft, Nvidia and Tesla—is [down by 25% since December](#).

This week presents another hurdle. Meta and Microsoft report results on Wednesday, followed by Amazon and Apple on Thursday. The global economy’s worsening outlook has focused attention on each company’s unique risks, such as [Apple’s reliance on Chinese manufacturing](#)—a *bête noire* of Mr Trump. The Magnificent Seven’s profit growth is slowing, too. For firms which owe their sky-high valuations to expectations of big future earnings, that is a worry. So too is it for investors in American stocks: the Magnificent Seven make up more than a quarter of the S&P 500’s market value.



Photograph: EPA

The next phase in the Ukraine peace talks

The [meeting on Saturday](#) between Presidents Donald Trump and Volodymyr Zelensky, feet away from the coffin of Pope Francis in St Peter's Basilica, raised hopes that a ceasefire deal between Ukraine and Russia could be near. Afterwards Mr Trump criticised Russia for recent missile attacks on Ukraine. The next truce talks are expected to be direct negotiations between Ukrainian and Russian officials.

Whether the talks will go anywhere is another matter. Many view the “deal” Mr Trump reportedly favours as a [betrayal of Ukraine](#). It formally recognises Russia's claim to Crimea, gives de facto recognition of its right to the other Ukrainian territories it occupies and rules out Ukraine ever joining NATO. Meanwhile Ukraine insists there must be no restrictions on the size of its armed forces and that there should be a European peacekeeping force, backed by America, deployed on its territory—conditions that Russia rejects. America and Ukraine will both hope to avoid the blame if negotiations collapse.



Photograph: AP

Beyoncé goes on the road

A host of big-name artists are going on tour in the coming months. But Beyoncé, whose “Cowboy Carter” tour begins on Monday in Los Angeles, stands out. The megastar’s only previous arena performance of material from the album of the same name was for the half-time show during an NFL American football game on Christmas Day last year. The performance drew 27m views on Netflix, a streaming service, in America alone.

Beyoncé’s embrace of country music has had a big impact. Her song “Texas Hold ’Em” topped Billboard’s country singles chart last year, making it the first by a black woman to do so. It was knocked off its top spot by “A Bar Song (Tipsy)” by Shaboozey, a hip-hop artist who also features on “Cowboy Carter”. Things have changed since [Lil Nas X](#), a rapper, was controversially excluded from the country singles chart in 2019. Beyoncé’s star power has made black artists in country impossible to ignore.



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.

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

The greatest good you can do for another is not just to share your riches, but to reveal to him his own.

Benjamin Disraeli