

Catch up: Trump talks trade with Starmer; and reveals new tariffs



During a meeting with **Sir Keir Starmer** at the White House, **Donald Trump** said that **America** could work towards a trade deal with Britain “where the tariffs wouldn’t be necessary”. Regarding peace talks in Ukraine, the British prime minister said he wanted to see a durable agreement “to stop [Vladimir] Putin coming back for more”. On Friday Mr Trump will [meet Ukraine’s president](#), Volodymyr Zelensky.

Earlier **Mr Trump** confirmed that he would impose 25% [tariffs](#) on all Mexican and Canadian goods from March 4th, citing their failure to curb drug trafficking. He will also add a 10% duty on Chinese imports, increasing a tariff imposed earlier this month. Separately, a judge ruled that an order to fire many newly employed federal workers was probably illegal.

OpenAI released ChatGPT 4.5, the much anticipated—and delayed—update to its artificial-intelligence model. The firm says its new AI is better at writing, programming and problem solving. But the model faces competition from Chinese AIs. On Thursday **Tencent**

launched its new artificial model, Hunyuan Turbo S, which it claims is faster than DeepSeek's R1, a [market-shaking](#) Chinese competitor launched in January.

The value of **Bitcoin** plunged during early trading in Asia amid a deepening [cryptocurrency](#) sell-off. Bitcoin's price has fallen by more than 25% since touching an all-time high of \$109,241 on January 20th. Traders have been disappointed by Mr Trump's inaction on cryptocurrency. The president had vowed to implement several pro-crypto policies.

America condemned **Thailand** for deporting 40 Uyghurs to **China**. The group had been detained since being caught at the Thai border as they tried to flee China's brutal crackdown on the mainly Muslim minority. Marco Rubio, America's top diplomat, said they would face "[persecution](#), forced labour and torture". China claims the group in Thailand had been "bewitched" by criminal organisations.

Russia's security service said it arrested two church figures accused of plotting to kill Tikhon Shevkunov, a senior [Orthodox](#) cleric and alleged confidant of **Mr Putin**. The FSB said that the men had been working with Ukrainian intelligence, and were reportedly planning to plant a bomb in a monastery. Russian authorities released videos of their confessions. Ukraine has not commented.

Citigroup, an American bank, mistakenly credited a client's account with \$81trn instead of \$280 last April due to a manual input error, the *Financial Times* reported. The mistake, caught 90 minutes later, did not result in any funds leaving the bank. The incident raises concerns over the [bank's](#) risk management practices. It has struggled to fix longstanding operational issues.

Figure of the day: \$42bn, TSMC's planned capital expenditures for 2025, a 41% increase from the previous year. [Read the full](#)

story.

Ukraine's mineral deal with America



On Friday Ukraine's president, Volodymyr Zelensky, will meet Donald Trump at the White House to sign a [deal with America](#) to jointly exploit [Ukraine's minerals](#). The [negotiations](#) were difficult. Mr Trump demanded that Ukraine pay back \$500bn, the amount he wrongly claims America has spent to help defend Ukraine from Russia—and full ownership of minerals up to that amount.

Ukraine appears to have avoided those terms. Mr Zelensky will sign an initial framework deal. The two governments will create a joint fund for investments into Ukraine. The Ukrainians will give half of the revenues from future state projects for resources such as minerals and hydrocarbons, and from infrastructure, including ports. Yet the agreement is vague—likely deliberately so. A second stage of talks will clarify how much of the fund America will control and on what precisely the money will be spent. It will also spell out whether America will provide security guarantees in exchange for its participation. For now, the Ukrainians have given Mr Trump his favourite thing—a deal—and bought themselves time.

The end of the PKK?



On Thursday Abdullah Ocalan, the leader of the Kurdistan Workers' Party (PKK), [called](#) for the rebel group to disarm and dissolve. His words—delivered from an island prison in Turkey's Sea of Marmara—raised hopes of a solution to one of the world's longest ongoing conflicts. It began three decades ago with a PKK insurgency in Turkey, home to roughly 15m Kurds.

On Friday, all eyes turn to the group's commanders in northern Iraq and to the PKK's Syrian offshoot, which forms the core of the American-backed Syrian Democratic Forces (SDF). Will they abide by the call?

The PKK previously signalled it would back Mr Ocalan's plan. But some factions may be opposed. The picture is even more complicated in Syria, where the SDF is resisting calls by the interim government in Damascus to disband and disarm. Mazloun Abdi, the SDF's military commander, has already distanced himself from Mr Ocalan's order, saying "it's not related to us in Syria".

America's wobbling consumers



American shoppers are suddenly looking a little less confident. Data on Friday are expected to show that spending increased by just 0.1% in January compared with December, the weakest in a year and a sharp slowdown from a 0.7% rise a month earlier. One-off factors—the end of winter holidays plus frigid weather—may explain much of the decline. But there are worries that something more fundamental is off.

Consumer confidence has slumped in recent weeks. Donald Trump's endless threats of [tariffs](#) have reignited inflation fears. That, in turn, has weighed on stock prices. Given how important financial markets are to sentiment in America, gloom could turn into a self-fulfilling prophecy. Still, the broader economic picture remains solid: the stockmarket was at an all-time high last week and the unemployment rate remains low. America is therefore more likely to see a softening in spending, not a collapse.

When will Ramadan begin?



For many of the world's 2bn Muslims, Ramadan may begin on Friday. Or it may not. The holiday, a month-long dawn-to-dusk fast, is expected to begin at sunset. But it does not officially start until Muslims spot the waxing crescent moon, which marks a new month on the Islamic calendar. The date can vary a bit from country to country, or even mosque to mosque.

The calendar is not the only source of confusion. At high latitudes hours of daylight vary greatly with the seasons: summer fasts would be endless, and those in the winter would never start. Some Muslims in polar countries like Sweden follow the timings in Mecca, the holiest city in Islam. This year's fast should be relatively easy for everyone, though. The holiday falls in the northern spring and southern autumn: from Stockholm to Mecca, days are just ten to 12 hours long.

“Streetcar” stops in Brooklyn



In show biz, fame and money are earned on the silver screen. But reputations are sometimes made in the theatre. This season several Hollywood stars tread the boards of Broadway. Denzel Washington and Jake Gyllenhaal will perform in “Othello”; George Clooney in “Good Night, and Good Luck”. Paul Mescal, the star of [“Gladiator II”](#), will lead in “A Streetcar Named Desire”, Tennessee Williams’s masterpiece from 1947, which will open at the Brooklyn Academy of Music on Friday.

Mr Mescal will play Stanley Kowalski, a salesman, reprising his role in the London run of the production. Marlon Brando, an American great, was the first Kowalski on both stage and screen. “Streetcar” is set in a squalid New Orleans apartment shared by Kowalski and his adoring wife Stella. They take in Stella’s down-and-out sister, Blanche DuBois. Bothered by DuBois’s aristocratic airs, Kowalski pries into her past, revealing secrets that upend her life. Themes like class conflict, sexual morality and mental health make Mr Mescal’s “Streetcar” as relevant as Brando’s.

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: Which satirical novel by George Orwell features a tyrannical pig named Napoleon?

Thursday: Which movie series stars Michael J. Fox as the time-travelling Marty McFly?

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:

Thierry Rajaobelina, Anduze, France

Cormac Close, Washington, DC, America

Lisa Rehak, Hong Kong

They all gave the correct answers of the [Mona Lisa](#), [Taiwan](#), [Norway](#) and [Africa](#). Check back tomorrow for this week's crossword.

Architecture should speak of its time and place, but yearn for timelessness.

Frank Gehry