

Catch up: Hizbullah targets Tel Aviv; Zelensky addresses UN



Hizbullah fired a ballistic missile at **Tel Aviv**, Israel's biggest city, which was intercepted by Israeli air-defence systems. The [Lebanese militia](#) said it was aiming at the headquarters of Mossad, an Israeli intelligence agency, which is located on the outskirts of the city. The attack follows Israeli strikes on Hizbullah that have killed more than 550 people in Lebanon. The United Nations called a meeting of its Security Council for Wednesday as fears of an all-out war continue to grow.

In a meeting of the United Nations Security Council, **Volodymyr Zelensky** insisted that Russia must be “forced into peace” to halt its [invasion of Ukraine](#). On Thursday the Ukrainian president will meet Joe Biden, his American counterpart, and may present what he describes as a “victory plan”. Earlier Mr Biden told the [UN's](#) General Assembly that America would “not let up our support for Ukraine”.

China said it was investigating PVH, which owns Calvin Klein and Tommy Hilfiger, two fashion brands, alleging the firm boycotted

cotton from the **Xinjiang** region. In 2021 America banned the import of Xinjiang cotton because of forced-labour concerns. China is threatening to add PVH to its “Unreliable Entity List”. Five other American companies are on the list, but they do little business in [China](#), unlike PVH.

China’s defence ministry announced that it had successfully launched an **intercontinental ballistic missile** into the Pacific Ocean, as part of a “routine arrangement in our annual training plan”. Such public tests are rare; [China](#) typically conducts them in its own airspace. The Pentagon estimates that China has more than 500 operational nuclear warheads, of which around 350 are ICBMS.

America’s **Justice Department** sued **Visa**, alleging that the firm, which processes over 60% of the country’s debit transactions on its [payments network](#), is an illegal monopoly. The trustbusters say that Visa unlawfully limits competition and charges merchants exorbitant fees for processing debit-card payments—conduct that affects the “price of nearly everything”. The company did not immediately comment.

Caroline Ellison, whose testimony helped [convict](#) Sam Bankman-Fried, a disgraced crypto king, was sentenced to two years in prison. Ms Ellison ran Alameda Research, the sister hedge fund of FTX, Mr Bankman-Fried’s crypto exchange that [spectacularly imploded](#) in 2022. Prosecutors asked that Ms Ellison, who pleaded guilty to fraud, receive a lenient sentence for her “extraordinary co-operation”. Mr Bankman-Fried is serving 25 years.

Sir Keir Starmer, Britain’s prime minister, defended some of his government’s most unpopular measures at the **Labour Party’s** annual conference in Liverpool. In a speech that was light on policy announcements, [Sir Keir](#) called a controversial decision to restrict winter-fuel payments to only the poorest pensioners a tough

but necessary move. Earlier Yvette Cooper, the home secretary, pledged to halve knife crime by 2035.

Figure of the day: 40%, government spending as a share of GDP in the rich world, up from 30% in 1960. [Read the full story.](#)

What next for Israel and Hizbullah?



It looks more and more like [all-out war](#). On Tuesday Israel launched several rounds of strikes on south and east Lebanon, where the death toll has already passed 500. Highways leading to Beirut and the north are jammed with tens of thousands of civilians fleeing the bombardment. Meanwhile Hizbullah, the Lebanese Shia militia that is the declared target of Israel's attacks, fired about 100 projectiles at northern Israel.

Still, both sides are holding something back. There are no signs yet that Israel is making ready for a ground offensive: it has not called up a large number of reservists, for example. Hizbullah has kept its longer-range missiles in check, firing just a single one at Tel Aviv. But the signs point towards continued escalation. Hizbullah insists it will not stop firing until Israel agrees to a ceasefire in Gaza. America has given up trying to stop the fighting in the north. Its main aim now is to prevent an Israeli ground invasion.

All eyes on Meta AI



Mark Zuckerberg will unveil the latest collection of headgear incorporating generative artificial intelligence at Meta's Connect conference on Wednesday. The social-media giant's boss wants to challenge Apple, maker of the Vision Pro, a headset for [virtual and augmented reality](#), and OpenAI, the producer of ChatGPT. He may show off an AI-capable Quest headset that is cheaper than the Vision Pro.

Meta's boss will also try to show growth in users of Meta AI, a virtual assistant, both on apps and in headgear such as the Ray-Ban Meta smart glasses. That might help justify the enormous sum his firm is spending on training its AI models. He will probably suggest that eyewear is capable of rivalling smartphones in the AI era. With a camera, microphone and speakers in the frames, they enable Meta AI to see and hear what the wearer does. Meta could even be mulling a deeper partnership with Essilor Luxottica, maker of Ray-Ban glasses.

Another bail-out for Pakistan



After nearly defaulting on its debt last year, [Pakistan's economy](#) is on the mend. GDP grew by an estimated 2.4% in the year to June, following a contraction in the previous year. The annual inflation rate, which peaked at 38% in May 2023, is easing. Last month it fell to 9.6%, the lowest level in nearly three years.

The International Monetary Fund aided the recovery with a bail-out of \$3bn in June 2023. It has since praised Pakistan's government for "consistent policymaking". But Pakistani officials are hoping for more. On Wednesday the multilateral lender's board meets to approve a new loan programme worth \$7bn. It would be the 24th bail-out Pakistan has received since 1958.

As part of the deal Pakistan will have to raise tax revenues by 3% of GDP over the next three years. Many Pakistanis believe the conditions are onerous. But ruling technocrats are unlikely to be moved by protests, which they have faced down before.

Sudan at the United Nations



After more than 17 months of [civil war](#) between the Sudanese Armed Forces and the Rapid Support Forces, a militia, the country is on the brink of collapse. Perhaps more than 150,000 people have been killed and 10m (about one fifth of the pre-war population) have fled their homes. Famine has already been declared in Zamzam, a refugee camp in Darfur holding over 400,000 people. More than 2m people could die of hunger and related diseases by the end of the year, according to the Clingendael Institute, a Dutch think-tank.

On Wednesday the United Nations will plead with member states to give more humanitarian aid. The UN had asked for \$2.7bn but has received little more than half that amount. It is exploring other options, too. One is to insert military observers to support local ceasefires. That won't stop the war, but it could reduce the death toll.

The queen of contemporary art



Last year Yayoi Kusama dethroned [David Hockney](#) as the highest-earning contemporary artist in the world. The 95-year-old Japanese artist, known for her polka-dot paintings and mirrored installations, sold more than \$80m at auction in 2023. Galleries from New York to Hong Kong have put on extravagant exhibitions of her work.

On Wednesday the Victoria Miro gallery in London opens an exhibition of her recent works. “Every Day I Pray For Love” showcases a range of styles. Bright, spotted paintings fill the walls and red soft-sculptures hang like tendrils from the ceiling. The main attraction is an instagrammable mirrored room filled with multicoloured lights. (It induces dizziness after a few minutes, your correspondent can attest.) On the gallery’s outdoor terrace a reflective ladder reaches up to the sky and several snail-like sculptures sit on the floor. It is bizarre. But that doesn’t seem to put off art buyers.

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. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Wednesday: Which Australian comedy star has appeared in films such as “Pitch Perfect” and “JoJo Rabbit”?

Tuesday: Which food group, named after its founding family, produces brands such as “Milky Way” and “Bounty”?

40%

Government spending as a share of GDP in the rich world, up from 30% in 1960.

[Read the full story.](#)

Nature is very unforgiving. If you destroy nature, it will destroy you.

Wangari Maathai