

The world in brief

Catch up quickly on the global stories that matter



Photograph: AFP

[Zohran Mamdani](#) promised to bring light to **New York** in a moment of “political darkness” after the Democratic Socialist was elected the city’s mayor. The 34-year-old said New Yorkers had shown the way to defeat Donald Trump, with whom he has repeatedly clashed. Mr Trump had warned he might cut New York’s federal funding—among other threats—were Mr Mamdani to win. “And so it begins,” posted the president.

New Jersey and **Virginia** both overwhelmingly voted for Democratic governors. In Virginia, the Democratic candidate, Abigail Spanberger, easily overturned a Republican majority. Gubernatorial elections in the state are widely considered a [bellwether](#) for the midterms. In New Jersey, Mikie Sherrill raced away with the governorship. Many had predicted a tight result. **Californians**, meanwhile, voted to accept a [gerrymandering proposal](#) that would help Democrats and mitigate partisan redistricting in Republican states.

Shares in **Palantir** fell by 8% amid concerns about the tech firm’s [high valuation](#). The data-analysis outfit reported strong third-quarter earnings on Monday, but Michael Burry, a hedge-fund manager [known for shorting](#) mortgage-backed securities, disclosed

he had bet against the [hot stock](#). He had also taken a smaller wager against **Nvidia**. The tech-heavy Nasdaq stock index slid by 2%.

António Guterres, secretary-general of the **United Nations**, said the crisis in **Sudan** was “spiralling out of control”. Last week the Rapid Support Forces, a paramilitary group at war with the national army since 2023, entered [el-Fasher](#) in North Darfur, cutting off access to food and supplies. Many in the city are dying of malnutrition, disease and violence. Mr Guterres called for the immediate end to the fighting and violence.

Toyota raised its full-year profit forecast to ¥2.93trn (\$19bn). Mr Trump’s tariffs have taken a toll on the [world’s largest carmaker](#)—its operating profit dropped by 27%. Yet stronger vehicle sales and cost cuts have softened the blow. The Japanese carmaker now expects to sell 11.3m units this year, up from an earlier forecast of 11.2m.

Norges Bank Investment Management, one of **Tesla’s** largest outside investors, said it would oppose a \$1trn pay package for [Elon Musk](#) during a shareholder vote on Thursday. NBIM, which oversees Norway’s \$2.1trn oil fund, cited concerns about the size of the payment. Tesla’s board has warned that Mr Musk, [the electric-vehicle firm’s](#) boss, could quit if the pay deal is rejected.

Dick Cheney, a former vice-president of **America**, died at the age of 84. Mr Cheney served under George W. Bush between 2001 and 2009. He had particular influence over foreign policy and the decision to invade Iraq in 2003. Mr Cheney had served as a Republican member of the House of Representatives and as America’s defence secretary. He was a vocal critic of America’s current president.

Figure of the day: 90%, the approximate drop in the market value of Bumble since the dating app went public in February 2021. [Read the full story.](#)



Photograph: Reuters

Tariff showdown at SCOTUS

On Wednesday the Supreme Court hears arguments in *Learning Resources v Trump*, a case Donald Trump reckons is “one of the most important” in America’s history. The president says the International Emergency Economic Powers Act [allows him to impose sweeping tariffs](#) on nearly every item imported into America. After declaring “large and persistent” trade deficits and the “unchecked trafficking of fentanyl” as national emergencies, he established worldwide tariffs of 10% and “reciprocal” duties of up to 50% on goods from particular countries.

The plaintiffs—including a wine importer and twelve states—contend that the IEEPA does not permit presidents to unilaterally rewrite America’s tariff schedules. No president, they note, has made such a “breathtaking assertion of power” because the statute was written in 1977 to restrict, not uncork, presidential leeway over tariffs. Several lower courts have deemed the tariffs illegal. Whether the justices agree will determine the fate of hundreds of billions of dollars in duties.



Photograph: Charlotte de la Fuente/The New York Times/Redux/eyevine

Novo fights to stay in shape

Novo Nordisk, a Danish drugmaker, reports earnings on Wednesday for the quarter ending in September. The company, which was first to launch a new class of weight-loss drugs called GLP-1s, has since fallen behind Eli Lilly, its American rival. Lately it has made headlines more for corporate turmoil than its medical breakthroughs. In May it ousted its chief executive. In September it said it would lay off 9,000 employees, and in October it replaced its chairman and six board members for missing important shifts in the obesity-drug market.

Now, though, Novo is pushing ahead on several fronts. The company's new [weight-loss pill](#) has almost matched Wegovy, its injectable slimming jab, in late-stage trials. The company is also fighting a contentious takeover battle with Pfizer, an American pharmaceutical giant. Pfizer agreed in September to buy Metsera, a buzzy anti-obesity biotech, for \$7.3bn. In October Novo countered with an offer of up to \$9bn, determined to keep its first-mover advantage in one of medicine's most lucrative markets.

Slimming down

Novo Nordisk, share price, Dkr



Source: LSEG Workspace



Photograph: Getty Images

Weathering the war in Ukraine

A keenly awaited forecast of Europe's approaching winter weather is due on Wednesday. It is a product of the intergovernmental European Centre for Medium-Range Weather Forecasts.

Predictions will be studied particularly closely in Russia and Ukraine. The latter, keen to choke off Russia's oil exports, has used long-range drones [to knock offline](#) a fifth of the country's refining capacity, causing fuel shortages and higher prices. Meanwhile Russia has stepped up strikes on Ukraine's heating and electricity installations, worsening blackouts.

Early forecasts are for an exceptionally cold and snowy February. Crucially, however, Europe's average temperatures this winter are expected to be milder than usual. Many will welcome this, and not just in Ukraine and western Russia. [Heating costs across Europe](#) climbed sharply after Russia's invasion of Ukraine in 2022.

Following that spike, costs have edged down, yet in many countries they remain 20-60% higher than before the war.



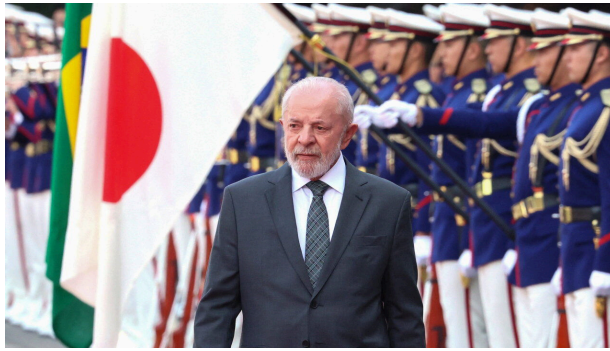
Photograph: Getty Images

Will advances in reproductive health be reversed?

This week 3,500 experts and others meet in Bogotá, Colombia's capital, for a pow-wow on global reproductive health. There is much to celebrate. For example, outside the rich world, the number of women and girls using safe contraception has increased by a third since 2012.

Such gains could be lost, however, because of roll-backs of overseas aid. Even before the Trump administration slashed spending by USAID, funding for sexual and reproductive health had been shrinking globally. Between 2020 and 2024 poor countries received \$1.4bn per year for such programmes, with 41% coming from America. Now, nearly all of that funding is at risk. If it disappears women will have less access to contraception and the number of unsafe abortions will increase. Progress in reducing rates of teen pregnancy would be reversed.

The United Nations Population Fund, which implements most of these programmes, reports a funding hole of \$336m this year. The question is whether philanthropists, businesses and governments will fill it.



Photograph: Getty Images

The curious bond between Brazil and Japan

Japan and Brazil are on different sides of the globe. Culturally, too, they might seem far apart. Yet they are intertwined. Brazil is home to the world's largest Japanese diaspora, of 2.7m people. Around 210,000 Brazilians, many of them of Japanese descent, live in Japan.

Wednesday marks 130 years since the countries established diplomatic relations. Ties strengthened after 1908, when Japanese migrants began working on Brazil's coffee plantations. Another wave followed the second world war. From the 1990s, the flow reversed: Japan welcomed back Japanese-Brazilians as factory workers to offset labour shortages.

The countries have designated 2025 as a year of “Japan–Brazil Friendship and Exchange”. In March [Brazil's president](#), Luiz Inácio Lula da Silva, met Ishiba Shigeru, then Japan's prime minister. The latter pointed out that Japanese direct investment in Brazil has been ¥1.3trn (\$8.64bn) since 2020, adding that Lula's efforts to improve the business environment in the country are “extremely important” to encourage more such investment.



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

Wednesday: Which rental car company, which also owns the Alamo and National brands, is the largest in the US?

Tuesday: Horizontal threads on a loom are called weft. What are the vertical threads called?

*It is the only war which is a
pleasure to participate in—the
war for peace.*

Yitzhak Rabin