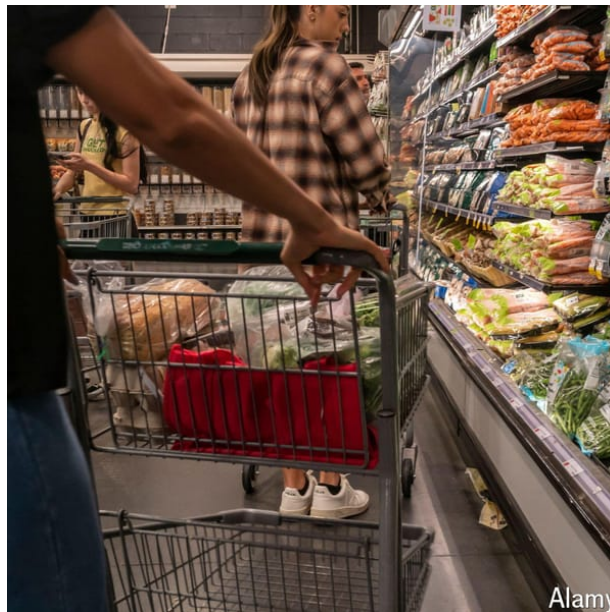


Catch up: US inflation cools slightly; Hurricane Milton pummels Florida



America's consumer-price [inflation](#) increased at an annual rate of 2.4% in September, down from 2.5% in August—the smallest increase since February 2021. However, the headline price index and the core price index, which excludes food and fuel costs, were a touch higher than forecast, fuelled by airfares, [car insurance](#) and apparel costs, among other factors. This raises doubts about how quickly the Federal Reserve can [lower interest rates](#).

Hurricane Milton moved into the Atlantic after [making landfall](#) on Florida's west coast. It caused severe damage in the state. More than 3m homes and businesses have lost power. Residents of St. Petersburg, a city on Florida's gulf coast, have no drinking water. Several deaths have also been confirmed, with four people killed by tornadoes. Heavy flooding is expected to continue in the coming days.

Israel said it launched new strikes on southern **Lebanon** and **Syria** overnight, targeting Hizbullah's weapons storage facilities. According to the Israel Defence Forces, its attack "eliminated" two

of the Iran-backed militia's commanders responsible for [missile attacks on Israel](#) on October 1st.

Uniqlo's parent company, Fast Retailing, announced record earnings for the financial year to August 2024. Net profit jumped 26% from the previous year to ¥371bn (\$2.5bn). Fast Retailing attributed the impressive results to diversified revenue streams, a [tourism](#) boom in Japan and greater awareness of the [Uniqlo brand](#) worldwide.

The [Nobel prize in literature](#) has been awarded to **Han Kang**, a South Korean writer best known for her slim erotic literary novel, "[The Vegetarian](#)", which won the Man Booker International Prize in 2016. The judges lauded Ms Kang for her "poetic and experimental style", calling her "an innovator in contemporary prose". She is the first South Korean writer to have won the award.

Internet users in **Brazil** began regaining access to **X**, a social-media platform owned by Elon Musk. A [Supreme Court](#) judge ordered the site to shut down in August after it failed to respond to court orders to appoint a legal representative, prompting Mr Musk to accuse Brazil of [censorship](#). The ban was lifted on Tuesday after the platform complied with the court's demands.

Portugal plans to offer a series of tax breaks to young people throughout the first decade of their careers. The [centre-right minority government](#) is hoping the policy will stem the growing number of [young workers leaving](#) for better-paid jobs abroad. The proposal will need to be approved by parliament when it is unveiled as part of the budget on Thursday.

Rafael Nadal announced that he will retire from professional tennis in November. The 38-year-old Spaniard was handicapped by serious injuries in recent seasons, but still won 22 Grand Slams, including 14 [French Opens](#) and two Wimbledons, making him one of the most successful [tennis players](#) of all time. His rivalries with

Roger Federer and Novak Djokovic dominated the men's game for almost two decades.

In the run-up to America's presidential election, we've launched [The US in brief](#)—a daily update to help you keep on top of the political stories that matter. [Sign up here](#) to receive it as a newsletter, each weekday, in your inbox.

Figure of the day: 1,400, the estimated number of children who have yet to be reunited with their families under Donald Trump's family-separation policy. [Read the full story.](#)

Tesla's robotaxi has arrived



Trying to hail a taxi can sometimes involve a long wait. So it is with [Tesla's](#) robotaxi. Elon Musk, the carmaker's boss, has been promising driverless cabs for years and once promised to have 1m on the roads by 2020. On Thursday, at last, he will reveal his plans for his Cybercab at an event at Warner Bros Studios in Hollywood.

The location suggests that there will be no shortage of pizazz. But what exactly the bumptious boss will disclose is uncertain. Alongside a purpose-built vehicle, Mr Musk may also reveal an app to order one up. He may also outline plans for trials of the new venture. Still, doubts remain over the maturity of Tesla's self-driving technology and whether it can catch up with the likes of Waymo, Baidu and other firms already testing and operating services. One thing is certain: Tesla fans will greet his announcement overenthusiastically.

Hurricane Milton's devastation in Florida



Late on Wednesday [Hurricane Milton](#) made landfall in Florida as a category 3 storm just south of Tampa—a region that is home to 3.3m people and has not had such a hit for a century. Milton is arriving just two weeks after Hurricane Helene thrashed the coastline, before becoming the [deadliest storm](#) in mainland America since Katrina in 2005.

Before Milton landed Florida's motorways were jammed and Joe Biden warned airlines against price-gouging as residents scrambled to travel north. Tampa's mayor had a dire message to locals choosing to stay in evacuation zones: "You're going to die." Florida's attorney-general, Ashley Moody, told those ignoring the orders to write their names on their arms in permanent ink.

Hotter oceans make storms more dangerous. Earlier this year experts predicted the [most active hurricane season ever](#). But the Federal Emergency Management Agency, the government's first responder, is strapped for cash. Officials say they have enough to cover "life-savings" needs from Helene and Milton. Funding recovery is another matter.

France needs to fix its finances



[Michel Barnier](#), France's new conservative prime minister, will present his [budget for 2025](#) to his cabinet on Thursday. He is expected to unveil planned savings worth €60bn (\$66bn): two-thirds from spending cuts and one-third from tax increases. Among the proposed measures is a temporary super-tax on firms with a turnover exceeding €1bn and on individuals earning more than €250,000 a year.

Parliament must pass the budget by the end of the year. Mr Barnier's tax increases will make President Emmanuel Macron's centrists uneasy. But the opposition left and hard right will approve. Spending cuts will be much more difficult to get through. Yet France has little choice. The country is under scrutiny. Three ratings agencies are due soon to report on its creditworthiness. [Bond markets are wary](#). And France needs the European Commission's permission to postpone bringing down its budget deficit to the EU limit of 3% by 2029, instead of 2027.

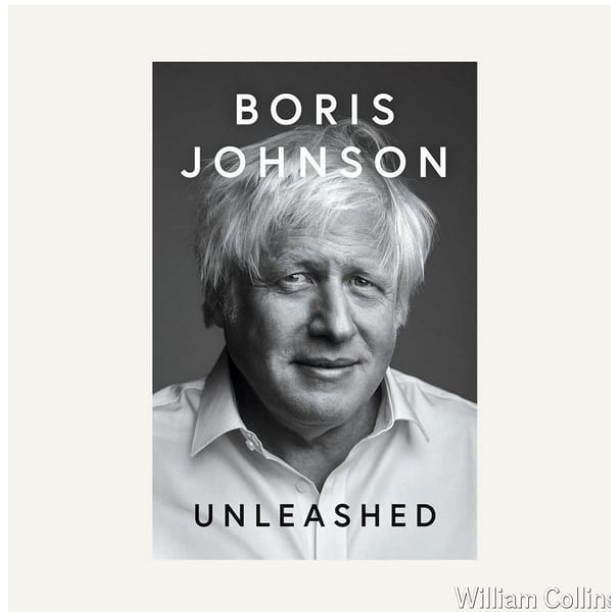
America's inflation worry



The world's biggest economy is motoring on, as last week's strong jobs data showed. But with that strength comes a nagging worry that inflation in America may prove stubborn. Over the past half year the pace of inflation has steadily slowed, giving the Federal Reserve the confidence to start cutting interest rates. But data for consumer prices in September, released on Thursday, sowed some doubts about whether this benign trend can continue.

The headline price index posted a 0.2% monthly rise, a touch higher than the median forecast. Meanwhile, the core price index, which strips out volatile food and energy rose by 0.3% month on month, also a smidgen above most forecasts. The culprits included higher auto-insurance prices and dearer airfares. Any evidence of persistent inflation raises questions about how quickly the Fed can cut rates, unsettling investors around the world.

How not to write a memoir, by Boris Johnson



“BIFF! POW! SOCKO!” Boris Johnson’s [punchy new memoir](#) went on sale on Thursday. At over 700 pages long, it lands with a satisfying “thud” (or, to use a Borisism, a “THUDDEROO”) on the desk. And it is in many ways vintage Boris. It is rich in classical allusion (leaping onto a bus reminds him of Athena mounting Diomedes’s chariot); in puns (he claims to be able to tell his “SARS from his Ebola”); and, of course, in words such as “BIFF!”, “POW!” and, alas, “SOCKO!”.

But in another way it is entirely unexpected. Because it is really not very good at all. Far too much of it reads less like the work of a statesman than a schoolboy. This makes it worse than merely unamusing. It feels, for a former prime minister, embarrassingly inappropriate. David Cameron is a “girly swot”; a tricky moment is the “stickiest wicket”; he likens himself to “Evel Knievel”; and a chapter on international relations is titled “Gøing Gløbal”. Gød help us.

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.

Thursday: Which was the only Genesis song to reach number 1 in the Billboard Hot 100 ranking?

Wednesday: In the early 1980s, which smokable and highly addictive drug saw an explosion in use in the US?

1,400

*The estimated number of children who have yet to be reunited with their families under Donald Trump's family-separation policy.
Read the full story.*

**History is a gallery of pictures in which
there are few originals and many copies.**

Alexis de Tocqueville