

The world in brief

Catch up quickly on the global stories that matter

Lee Jae-myung of the liberal Democratic Party won **South Korea's presidential election** after Kim Moon-soo, the candidate for the conservative People Power Party, conceded. [Mr Lee](#) won 48% of the vote, which is nearly counted. Mr Kim was second with 43%. Election officials said that turnout an hour before polls closed was 78%—the highest in almost three decades.

Elon Musk called **Donald Trump's** [budget bill](#) a “disgusting abomination”, days after [he left the government](#). The White House said it would not change the president's opinion. The legislation, which cuts taxes and increases the deficit, narrowly passed the House but faces tougher scrutiny and more opposition [in the Senate](#). Mr Musk previously said he was “disappointed” by it.

Israeli troops killed at least 27 people near an aid-distribution centre in **Rafah**, according to Palestinian officials. The [Israel Defence Forces](#) claimed that people had strayed from designated routes, and reiterated that aid must not reach Hamas. Following a similar episode over the weekend, António Guterres, the secretary-general of the UN, called for an independent investigation.

Ukraine's security service said it struck the Kerch bridge, which connects Russia to the occupied Crimean peninsula, using underwater explosives. It is the third time [Ukraine has hit the bridge](#) since the beginning of the war. Russia did not comment. On Monday Russia and Ukraine held a brief second round of peace talks—but progress was scant.

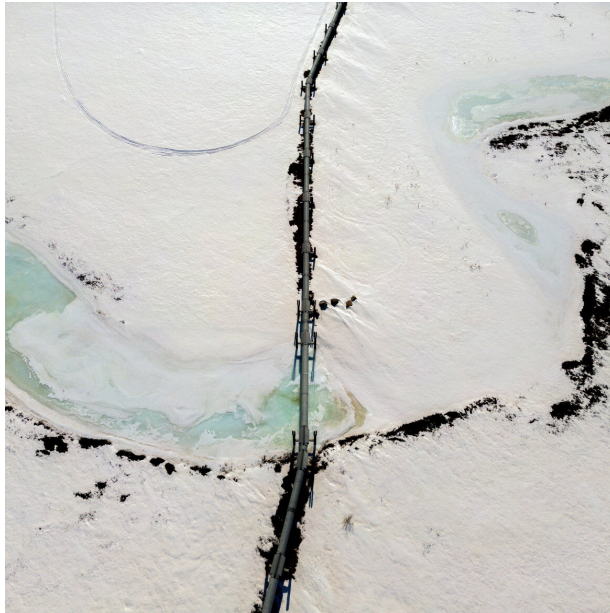
Poland's prime minister, Donald Tusk, said that parliament will hold a confidence vote on his government on June 11th, citing a “new political reality”. On Sunday Karol Nawrocki, who was

nominated by Law and Justice, the [hard-right](#) opposition party, defeated Mr Tusk's liberal ally, Rafal Trzaskowski, in the presidential election. Mr Nawrocki can use the presidential veto to block Mr Tusk's agenda.

A UN aid convoy was attacked near the city of el-Fasher in western **Sudan**. Five people were killed and several others injured. The trucks belonged to the organisation's food and children's agencies. The incident happened in an area controlled by the [Rapid Support Forces](#), a paramilitary militia, but the assailants have not been identified.

The OECD, a club of mostly rich countries, warned that **global growth** is slowing. It predicts a fall from 3.3% last year to 2.9% in 2025 and 2026, more severe than previous estimates. The OECD largely blamed the Trump administration's imposition of [tariffs](#) for the slowdown. The group reduced its forecast for growth in America this year from 2.2% to 1.6%.

Figure of the day: 300,000 votes, the margin of victory in Poland's presidential election. [Read the full story.](#)



Photograph: Getty Images

High-stakes talks in America's high north

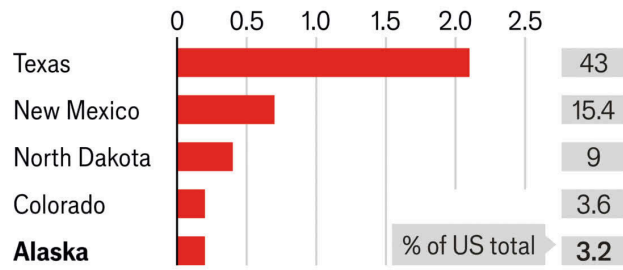
Beneath [Alaska's tundra](#) lie immense energy riches. The state holds the fourth-biggest oil reserves in America. Only Texas has more gas. But Alaska's output has declined in recent years. America's energy secretary, Chris Wright, has blamed environmentalism and red tape. On Saturday he claimed the Biden administration's restrictions on Alaskan drillers were harsher than its sanctions on Iran, North Korea and Venezuela. This week he and other members of Donald Trump's cabinet are visiting the Frontier State to push for a surge in production.

On Tuesday they will attend a conference in Anchorage, Alaska's most populous city. The event will focus on Alaska LNG, a \$44bn project that aims to create the second-biggest liquefied-natural-gas terminal in America. Japan, South Korea and Taiwan are sending delegations to discuss investing. All three are big LNG importers that want to reduce their trade surpluses with America to appease Mr Trump. Securing commitments [won't be easy](#). But the offer of lower tariffs in return may sweeten the deal.

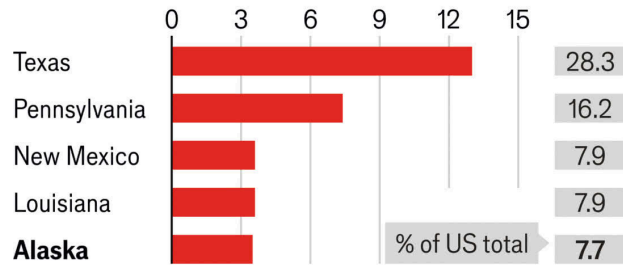
Alaska's baby drill

United States, top five states by production, 2024

Oil, bn barrels



Natural gas, trn cubic feet



Source: US Energy Information Administration



Photograph: Getty Images

Europe's cooling inflation

Annual inflation for the euro zone dropped to 1.9% in May, from 2.2% in the previous month, according to preliminary data published on Tuesday. That bolsters the case for the bank to lower interest rates on Thursday for the seventh consecutive time since June 2024.

Many analysts expect the ECB to cut rates by a quarter of a percentage point to 2%. Inflation in the euro-zone cooled faster than expected in recent months partly because of the disinflationary effect of Donald Trump's erratic tariff policies. The oil price, for instance, has plunged, and Chinese wares intended for the American market could be diverted to Europe, further contributing to deflation. The annual inflation rate in [Germany](#), the biggest euro-zone economy, was 2.1% in May, according to preliminary figures published last week. The European Commission reckons that euro-zone inflation will average 2.1% in 2025, and fall again next year. The danger of inflation appears to be contained in Europe—for now.



An end to South Korea's political turmoil

South Koreans voted for a new president on Tuesday, after six months of political turmoil that began when Yoon Suk Yeol, then president, declared martial law and was promptly impeached.

Lee Jae-myung, the liberal Democratic Party candidate, won the vote, which is almost fully counted, with 48%. He narrowly lost to Mr Yoon in 2022. Mr Lee has built a reputation as a populist progressive but struck a more moderate tone during the campaign, pledging pragmatic diplomacy with America and Japan, and market-friendly policies at home. Kim Moon-soo, the candidate for the conservative People Power Party and an ally of Mr Yoon, conceded after trailing second with 43% of the vote.

Mr Lee must unite a divided country and lead tough talks with Donald Trump, who has put tariffs on South Korean goods and cast doubt on America's commitments to its security ally.



Photograph: Getty Images

IPL fuels a fantasy-games boom in India

Bookies expect a close match between the Royal Challengers Bengaluru and the Punjab Kings in the final of the Indian Premier League, the world's biggest franchise-cricket tournament, on Tuesday. Most Indians won't be able to take a punt, as sports betting is banned in much of the country. But they can have a go indirectly through fantasy gaming apps, which are booming.

On Dream11, the industry leader, users can pay a small fee to build a fantasy squad featuring players from Tuesday's final in the hope of winning big money prizes. Such contests have attracted 210m users to the platform. That even exceeds the number of share-trading accounts—another growing national obsession. All told the apps expect to rake in around \$500m from this season's IPL, a 30% increase.

Yet such growth is under threat. The apps insist they offer “skill-based games”, but the Supreme Court is examining a plea that they are in essence “illegal betting platforms”. For gaming firms, all bets may soon be off.



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.

Tuesday: Which singer was the first lady of France from 2008 to 2012?

Monday: Which actress won an Oscar for her performance in "Annie Hall"?

*The secret to the fountain of youth
is to think youthful thoughts*

Josephine Baker