

Catch up: displaced Lebanese journey home; Mexico's warnings on Trump tariffs



Thousands of displaced **Lebanese** began returning to their homes in the south, following a ceasefire between **Israel** and **Hizbullah**. In its first comments since the deal, the Iran-backed group struck a defiant tone, saying it continued to watch Israel with its “hands on the trigger”. It made no mention of the truce, which ends a 14-month war it no doubt [regrets having started](#).

Claudia Sheinbaum, Mexico's president, said that 400,000 American jobs would be lost if **Donald Trump** imposed [tariffs of 25%](#) on Mexican goods when he takes office in January. She also promised retaliatory measures. Mr Trump claimed that Ms Sheinbaum had promised to stop immigration at the American border during a call on Wednesday. The Mexican president played down his claims.

Several of **Mr Trump's** cabinet nominees and appointees were targeted by bomb threats and [swatting](#) (when armed police are called to an address over false emergencies). Elise Stefanik, named as ambassador to the UN, was first to say she was among those

threatened. The FBI said it was investigating. Bomb threats also marred the presidential race, with election officials and their offices targeted.

Mr Trump picked **Keith Kellogg**, a retired lieutenant general and loyalist, to serve as a special envoy to **Russia** and **Ukraine**. In April General Kellogg co-published a paper advocating an [end to the war](#) through a negotiated settlement. It included security guarantees for [Ukraine](#), but not NATO membership. It also acknowledged that Mr Trump has his own strategy, which he had “not fully revealed”.

America and **China** agreed to a prisoner swap that reportedly took months of negotiations. Three Americans will return home from China after being held in custody on a number of different charges. America will release at least one Chinese citizen in return. The exchange is a diplomatic win for President Joe Biden in the [final months](#) of his presidency.

Romania’s media regulator, Ancom, asked the European Commission to begin an investigation into **TikTok**. It accused the video app of failing to remove [misinformation](#) before the first round of the country’s presidential election on November 24th. Calin Georgescu, a hard-right ultranationalist, won a surprise victory. Ancom’s vice-president suggested that TikTok’s algorithm gave Mr Georgescu an unfair advantage by boosting his posts.

A judge told **Marine Le Pen**, leader of France’s hard-right National Rally and current frontrunner to be the country’s next president, that she will learn on March 31st whether she will be banned from electoral politics for five years. She and 24 other party figures [are accused](#) of misusing nearly €7m (\$7.4m) of European Parliament money. Ms Le Pen denies wrongdoing.

Figure of the day: 2%, the proportion of the world’s green-energy projects that have been built in Africa over the past decade. [Read](#)

the full story.

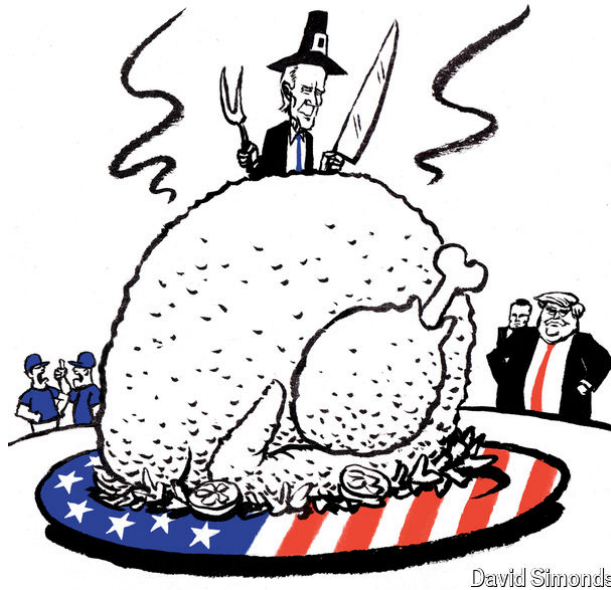
Problems for Europe's economy



The European Central Bank's governing body meets on Thursday to consider the health of the euro-zone economy. It is not good. Surveys of purchasing managers, a closely watched barometer of economic activity, pointed this month to a sharp fall in output. The composite European index fell to a ten-month low, leading analysts to lower their GDP estimates for the fourth quarter.

Investors expect the latest consumer-price-index figures, released on Friday, to show that euro-zone inflation rose slightly in November. Higher energy prices could cause the annual inflation rate to rise from 2%, to 2.3%. But the ECB is more concerned about weak growth than it is about price pressures. The prospect of new tariffs under [Donald Trump](#), America's president-elect, and fears of a trade war have led to more pessimistic forecasts for growth in 2025. The odds are rising that the ECB at their next meeting will cut interest rates by half a percentage point, rather than a quarter.

What Joe Biden is thankful for



Joe Biden is spending Thanksgiving on Nantucket, a posh island off Massachusetts. America's president can be cheered by some recent wins. On Tuesday he announced that America helped broker [a deal](#) to end the fighting between Israel and Hizbullah in Lebanon. He hopes (probably in vain) that will create momentum for a ceasefire in Gaza. And Donald Trump's team finally signed paperwork allowing them to co-ordinate with the existing federal workforce, suggesting that the transition will go more smoothly than some feared.

But these developments will not transform Mr Biden's legacy: after losing the White House and both chambers of Congress, the Democratic Party is [in disarray](#). Many [blame Mr Biden](#) for refusing to drop out of the race until it was too late. And he may not be thankful for the actions of the unpredictable Mr Trump, who has named [some shocking people](#) to his administration. After the pumpkin pie, Mr Biden returns to reality.

Will the ceasefire in Lebanon hold?



Many Lebanese on Thursday will return to their homes after Israel and Hizbullah agreed to a [ceasefire](#) on November 26th. The deal took hold at 4am local time on Wednesday. It calls for a 60-day halt to the fighting. During that period Hizbullah will move its fighters north of the Litani river, about 30km from the border with Israel, which will gradually withdraw its own forces from southern Lebanon.

But not everyone will have homes to return to. The World Bank estimates the war has caused \$8.5bn in damage and economic losses. Entire villages in the south have been razed. And those hoping that this may lead to a ceasefire in Gaza will be disappointed. Binyamin Netanyahu, Israel's prime minister, has different incentives there. His far-right allies dream of rebuilding old settlements in the strip. By ending the war in Lebanon, it will be easier for Mr Netanyahu to continue in Gaza.

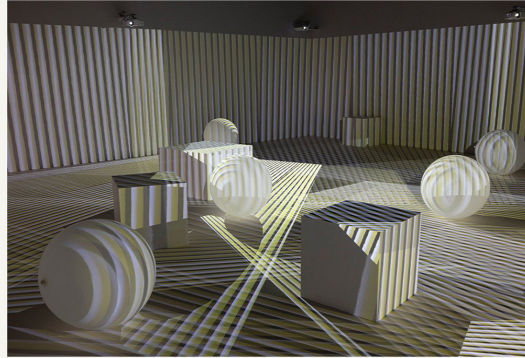
Nicaragua's autocrats further cement their power



Is there anything Nicaraguans can do to resist the ruling family? This week [President Daniel Ortega](#) overhauled the country's constitution to further tighten his family's grip. The changes officially elevate Rosario Murillo, Mr Ortega's wife and chosen successor, to co-president and extend the presidential term from five years to six. They give the couple even more control over the courts, congress, the army and the police, as well as the right to strip citizens of their nationality.

Nicaragua's descent into totalitarianism has come at a rapid clip since 2018, when large protests broke out against the regime. Mr Ortega's crackdown has killed at least 300 people. Since then the president has shut down over 5,000 NGOs, locked up dissidents and former allies and forced others into exile. He has even gone after the Roman Catholic church. Condemnation has been swift from all quarters. But words alone will not be enough.

An electrifying show at the Tate Modern



Andrea Rossetti

Immersive art experiences are in vogue. Hundreds of thousands of people have wandered through “Rain Rooms”, installed in a number of international art venues since 2012. (Visitors walk through a virtual downpour without getting wet.) Many have visited Yayoi Kusama’s “Infinity Mirror Rooms” or installations that project Vincent van Gogh’s paintings onto walls, ceilings and floors.

“Electric Dreams”, which opens at the Tate Modern in London on Thursday, showcases early proponents of immersive art. The exhibition displays the work of more than 70 digital artists who experimented with technology before the internet really took off. It is bright, eccentric and fun. Some of the installations are mind-bending, as with Carlos Cruz-Diez’s “Environnement Chromointerférent” (1974), which beams thin coloured stripes into a white room. Others involve the viewer: “Liquid Views” (1992) is a digital pool of water in which your face is distorted. It is also very Instagrammable: the pioneers of bringing whizzy new technology into art were certainly ahead of their time.

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 Beatles album has a cover featuring a montage of people the group admired? (Hint: the full title is needed to guess the theme.)

Wednesday: Which Virginia town, on the James river, is noted for its marine terminal and military bases?

There is no better teacher than history in determining the future.

Charlie Munger