

# The world in brief

Catch up quickly on the global stories that matter

**Pope Francis** died at the age of 88 after suffering a stroke and heart failure in his residence in the Vatican. [The pontiff](#) had experienced months of ill health. In February he was taken into hospital for bronchitis. On Easter Sunday he briefly appeared in St Peter's Square for Mass. A forthcoming conclave of 135 cardinals may pick [someone very different](#) to succeed the liberal Francis.

**President Donald Trump** kept up the pressure on **Jerome Powell**, the chair of the Federal Reserve, claiming that there is “virtually no inflation” and that he should therefore cut interest rates. Mr Trump also [accused Mr Powell](#) of trying to help Kamala Harris, the Democratic candidate in November's presidential election, by cutting rates late last year. The dollar weakened following his comments.

Meanwhile **American stocks** slumped amid concerns over Mr Trump's renewed criticism of Mr Powell and [growing worries](#) about his economic policies. The s&p 500, an index of big firms, and the NASDAQ, a tech-heavy index, both fell by more than 2%. The yield on ten- and 30-year Treasuries also rose. The price of gold, a safe-haven asset, rose by 3%.

America's **Federal Trade Commission**, a regulator, sued **Uber**, accusing it of misleading customers into signing up for Uber One, a paid membership service, and making it difficult to cancel their subscriptions. Uber, a ride-hailing and food-delivery app, denies the allegations. The FTC chair, [Andrew Ferguson](#), has said that regulating **big tech** would be one of the “main priorities” of the Trump administration.

CATL, a Chinese company, unveiled a battery that it said could provide a car with 520km of range after five minutes of charging. The technology would improve upon batteries developed by BYD, a Chinese [electric-vehicle maker](#), which last month released one that offered 470km of range with the same charging time. Both companies are ahead of Western carmakers in battery tech.

Ronen Bar, the head of **Israel's** domestic-security service, accused Binyamin Netanyahu, the prime minister, of demanding his personal loyalty and ordering him to spy on anti-government protesters. Mr Bar's organisation, Shin Bet, is investigating alleged corruption by Mr Netanyahu's aides. Mr Netanyahu blames it for failing to prevent the attacks of October 7th 2023. The Supreme Court has blocked Mr Netanyahu's [attempt to sack Mr Bar](#).

**America** and the **Philippines** began their annual military exercises. America said that this year's drills were the first "full battle tests" of the [countries' forces](#) in the South China Sea. Japanese forces will participate for the first time. In March Pete Hegseth, America's defence secretary, said that America wanted to "re-establish deterrence" in the region.

**Figure of the day:** 17,000, the accumulated tonnes of rubbish on roadsides in Birmingham, Britain, after a strike by binmen. [Read the full story](#).



Photograph: Getty Images

## **A monetary fix for China's economy?**

“The Fix” is a recent sci-fi movie about a world-changing drug. It is also the informal name of the benchmark exchange rate of the yuan, set daily by China's central bank, that anchors trading in the currency. After America imposed high tariffs on China this month, the fix has commanded close attention. Investors are wondering if China will now allow a rapid cheapening of the yuan to help [exporters](#).

The fix is not the only tool in the central bank's kit. It could also cut interest rates to boost demand. On Monday China made no change to the Loan Prime Rate, a reference point for mortgages. But it could cut its shorter-term policy rate before the end of this quarter, according to some economists. But the prime rate has moved first in the past. Monetary easing could spur borrowing and spending, but it could also damage the profitability of China's banks. As the movie trailer puts it, “every drug has its price”.

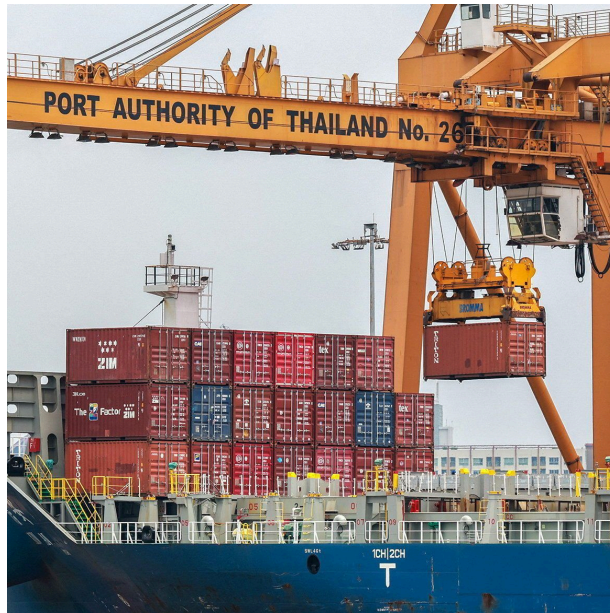


Photograph: Getty Images

## The World Bank pitches itself to Donald Trump

As a property mogul, Donald Trump has had a complicated relationship with banks. Now, as America's president, he leads the largest shareholder of a very important one: the World Bank. Finance ministers and central bankers will gather in Washington on Monday for the spring meetings of the World Bank and the International Monetary Fund, in which America also has the biggest stake.

Scott Bessent, the treasury secretary, is expected to speak, presenting the Trump administration's position on the organisations for the first time. It has already gutted [USAID](#), which had been a big part of America's contribution to global development. The World Bank's boss, Ajay Banga, has pivoted from a climate agenda to one focused on jobs and the private sector. He hopes to convince Mr Trump that the bank is a smart investment. Joe Biden had pledged \$4bn over the next three years in the World Bank's most recent funding drive. The money is to be distributed to poor countries in cut-price loans. Mr Trump's administration can fulfil the commitment—or revise it.



Photograph: Reuters

## Thailand woos Trump

Asian leaders are trying different ways of dealing with [Donald Trump's trade war](#). China retaliated. But South-East Asia, which faces some of Mr Trump's steepest levies, is trying to placate him. Vietnam has offered to buy more American liquefied natural gas and cut tariffs on imports to zero. Thailand, South-East Asia's second-biggest economy (after Indonesia), is next to negotiate. Its exports risk a 36% levy. Its finance and commerce ministers will meet American officials on Monday.

Thai officials promise to boost American imports and to try to balance trade with Uncle Sam within ten years. They have also vowed to make sure other countries do not use Thailand to circumvent tariffs. America is Thailand's biggest export market. And Thailand's economy was struggling even before the tariff announcements. Growth is meagre and its export industries are dominated by old-school firms. Thai negotiators will hope Mr Trump is charmed by their latest offering: cutting tariffs on American sweetcorn.





Photograph: Getty Images

## Trump nixes plastic eggs

The White House Easter Egg Roll, a tradition that dates back to the 1870s, takes place on Monday. Plans for the event were briefly scrambled after questions arose about whether it was appropriate to use real eggs amid a nationwide shortage. The festivities—which include an egg hunt and egg decorating, along with the famous egg-roll race—will require 30,000 [eggs](#). “They were saying that for Easter, ‘Please don’t use eggs. Could you use plastic eggs?’ I say we don’t want to do that,” said Donald Trump earlier this month.

It was not clear who asked Mr Trump to use plastic eggs, but the president won some support from Emily Metz, head of the American Egg Board. “Continuing the celebration of the White House Easter Egg Roll will not create additional strain on the nation’s egg supply or egg prices,” she said. She pointed out that nearly 9m eggs are sold in America each day.



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.

**Monday:** For which 2019 film, starring Adam Driver and Scarlett Johansson as a divorcing couple, did Laura Dern win the Academy Award for best supporting actress?

*I'll tell you what freedom is to me:  
no fear.*

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***Nina Simone***