

The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

Police in **Britain** named Jihad al-Shamie, “a British citizen of Syrian descent”, as the suspected attacker in a car-ramming and stabbing at a **synagogue** in Manchester. Two people were killed and four injured in the attack on Jews attending a Yom Kippur service. The assailant was shot dead by officers; three people were arrested. The prime minister, Sir Keir Starmer, condemned rising “antisemitic hatred”.

Tesla delivered nearly 500,000 vehicles in a record-breaking third quarter, after [months of decline](#). The increase of 7% compared with the same period a year ago exceeded analysts’ forecasts. Sales were driven by [the expiry](#) on September 30th of America’s \$7,500 electric-vehicle tax credit. EV sales at Ford and General Motors also benefited.

President Donald Trump said that America’s **government shutdown** was an “unprecedented opportunity” to make cuts to “Democrat Agencies”. The administration has already cancelled money for hundreds of clean-energy projects in an attempt to pressure Democrats to vote for a [government-funding bill](#). The White House also said that thousands of federal workers would

probably be sacked during the shutdown, which is now into its third day.

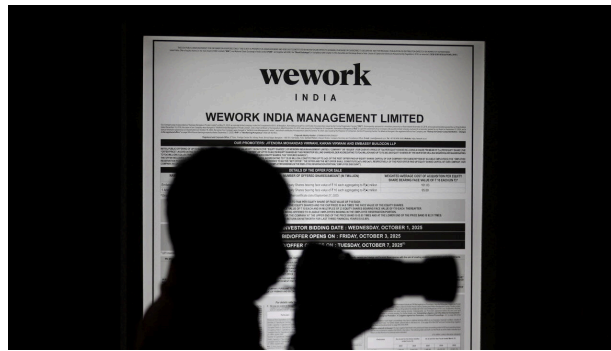
Some **flights** were suspended at **Munich airport** in Germany after drones were spotted nearby. Around 3,000 travellers were affected. Last week airports in Denmark and Norway shut after drone sightings, with European leaders pointing the finger at Russia. Russia's intelligence services have recently led a [campaign of sabotage and subversion](#) across Europe, partly in an attempt to sap support for Ukraine.

Meanwhile **Vladimir Putin**, Russia's president, threatened to strike Ukrainian nuclear power plants during a foreign policy forum in Sochi. He promised a "significant" response to "Europe's militarisation", and warned against provocation. Mr Putin also challenged Mr Trump's recent characterisation of Russia as a "paper tiger" and accused European leaders of "whipping up hysteria" over the [drone breaches](#).

Warren Buffett's investment firm, **Berkshire Hathaway**, bought Occidental Petroleum's petrochemicals business, **OxyChem**, for \$9.7bn. It is the largest deal since 2022 for the veteran investor, who is [set to retire](#) at the end of the year. The all-cash sale will release some pressure on Occidental, one of America's biggest oil and gas producers, which has run up large debts following a series of acquisitions.

Supplies of **Asahi Super Dry**, Japan's favourite beer, began to run perilously low as its producer struggled with a possible ransomware attack. Most of Asahi's 30 Japanese breweries have been idle since Monday's cyber breach. The firm has given no indication when the beer might start flowing again. Less pressingly for Japan's thirsty Friday-night crowd, Asahi Group's soft drink and confectionery lines were also hit.

Figure of the day: 19%, the share of oil tankers globally made up of shadow vessels. [Read the full story.](#)



Photograph: Reuters

India's IPO boom

It has been a tepid year for Indian stockmarkets. The Nifty50, a benchmark, has risen by a meagre 5%, well below the 26% gain in the global MSCI Emerging Markets index. Yet as the secondary market slows, its [primary market is booming](#). So far this year 56 firms have gone public. They have raised \$8.5bn, an 18% increase over the same period in 2024. On Friday the Indian arm of WeWork, a provider of co-working spaces, went public in the first of several high-profile listings this month. Collectively, IPOs in October are projected to rake in \$5bn, the most ever in a month.

The frenzy is driven by a flush of cash raised by mutual funds as well as investor excitement about emerging industries. Still, those hoping for long-term returns should temper expectations.

According to an analysis by Mint, a business daily, around 40% of the firms that have gone public this year have since fallen below their issue price.

Not so nifty

Stockmarket indices, January 1st 2025=100



Source: LSEG Workspace



Photograph: Getty Images

Pity the economist with no data

One casualty of the [American government shutdown](#) is economic data, and that could have serious consequences. Take the labour market. Economists wonder whether slowing payroll figures presage a recession, or merely reflect slower population growth because of falling migration. The stakes are high: if the Federal Reserve miscalibrates interest rates from difficult-to-read data, America's economy could tip into a slowdown or, conversely, run hot and suffer more inflation. Yet the payrolls report that was due out on Friday will probably be delayed, deepening the uncertainty.

Other releases, like consumer-prices data, might not come out either. Policymakers will have to lean instead on private-sector releases, like purchasing-managers' surveys. But those figures tend to be volatile, especially over the short run. Wider concern about the future of the Bureau of Labour Statistics has ebbed slightly, as the White House has withdrawn its nomination of E.J. Antoni for commissioner. He was an unusually partisan nominee for a post usually occupied by technocrats.

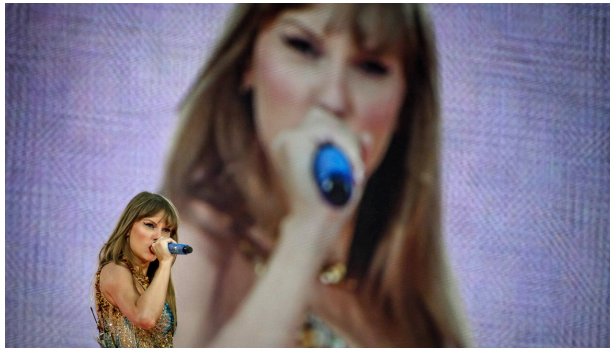


Photograph: Getty Images

A crucial Czech election

On Friday and Saturday Czechs will vote in hotly contested parliamentary elections that will likely see the return of Andrej Babiš, a controversial billionaire, as prime minister. Mr Babiš was [in power](#) from 2017 to 2021 and has been plotting his return ever since. His party, ANO (“Yes”), is forecast to come in first with around 30% of the votes.

Mr Babiš needs another party to form a coalition and so far only the hard-right SPD, the nationalist Motorists (whose main agenda is opposition to the EU’s Green Deal) and the far-left, pro-Russian Stacilo! (“Enough!”) say they would govern with him. All three are unpalatable, particularly the SPD (the strongest of the three), as its leader wants to leave the EU and hold a referendum on [NATO membership](#). Until now, Czechs have been steadfast members of both, as well as staunch supporters of Ukraine. There is a small risk that this will change under Mr Babiš’s leadership.



Photograph: Getty Images

The tragedy in jewel-encrusted leotards

Taylor Swift kept the music on her 12th album, “The Life Of A Showgirl”, tightly under wraps prior to Friday’s release, but not its themes. Expanding on her favourite subject—herself—she addresses her relationship to show business. This follows in a tradition that includes David Bowie, Elton John, the Eagles, Joni Mitchell and Eminem, who have taken close (and sometimes uncomfortable) looks at their own stardom.

The cover image shows Ms Swift in a [showgirl costume](#), submerged from the neck down in water—evoking a Pre-Raphaelite painting by John Everett Millais of the Shakespearian tragic heroine, Ophelia, who is named in Ms Swift’s opening song. “Oftentimes it doesn’t feel so glamorous to be me,” runs a snippet of previewed lyrics, which one hopes is not the sum of Ms Swift’s insights. It will not come as a revelation to most listeners that a glittering entertainment career can look very different on the inside than from the outside.



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

Friday: Which rock band's reunion tour began in July in Cardiff and is scheduled to end (provided there are no bust-ups) in Brazil in November?

Thursday: David Lee Roth was the lead singer of which rock band?



Illustration: The Economist

The winners of this week's crossword

Thank you to everyone who took part in our weekly crossword, published in the weekend edition of Espresso. The winners, chosen at random, were:

Joy Godesiabo Mathews, Boulder, Colorado, America

Ahmer Arif, Karachi, Pakistan

Karyn March, Sydney, Australia

They all gave the correct answers of Peer, Pyongyang, gin and golf.

*A company will get nowhere if all
of the thinking is left to
management.*

Akio Morita