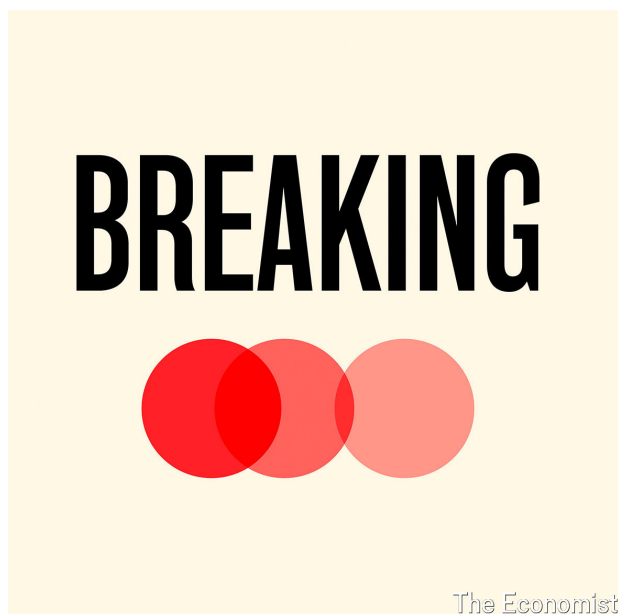


## Catch up: America's inflation eases; Ukraine "ready" to accept ceasefire



**America's** annual inflation rate fell to 2.8% in February, below forecasts of 2.9%. The core rate, which excludes volatile food and energy prices, was 3.1%. Treasury yields fell and stock futures jumped in response, as the figures raised expectations that the Federal Reserve would pursue more aggressive interest-rate cuts. However, the data predates most of Donald Trump's new [tariffs](#), raising concerns that price pressures could rise further.

**Ukraine** agreed in principle to an **American** proposal for an ["immediate" 30-day ceasefire](#) with **Russia** following talks in Saudi Arabia. In return, America said it would "immediately" unblock the flow of American weapons and intelligence to the country. Russia has yet to agree to the interim pause in the fighting. "The ball is now in their court," said Marco Rubio, America's secretary of state.

**America's global tariffs** of 25% on [steel and aluminium](#) took effect. The EU immediately said it would place tariffs on €26bn-worth (\$28bn) of American imports, to come into force next month. Earlier **Donald Trump** reversed his plan to double levies on

Canada to 50% hours after he announced it. Canada's Ontario province shelved its proposed 25% surcharge on American-bound electricity.

**America's** House of Representatives narrowly passed a six-month funding bill to avoid a partial government shutdown from Friday. That is a victory for Mr Trump, who needed overwhelming party support for it to proceed. Only one Republican voted against the measure—and one Democrat for it. It now heads to the Senate, where it will require several Democrats' support to avoid a filibuster.

**Greenland's** pro-business opposition won 29.9% of the vote in a closely watched parliamentary election, beating the incumbent left-wing coalition. The victorious Demokraatit Party promised a gradual route to independence from Denmark and “more business to finance our welfare”. Mr Trump [has vowed](#) to make Greenland—a semi-autonomous region—part of America in order to boost his country's security.

**Northvolt**, a Swedish battery-maker once seen as Europe's best hope to rival Chinese firms, filed for bankruptcy after failing to secure \$1bn in new financing. The company had raised \$15bn from investors including Volkswagen and Goldman Sachs since its founding in 2016. But rapid expansion and high costs drained its funds. The firm's [collapse](#) is a major blow to Europe's electric-vehicle ambitions.

A court in **Georgia** sentenced **Mikheil Saakashvili** to nine more years in prison on embezzlement charges. The country's former president, who calls the charges politically motivated, was already serving a six-year prison term. Mr Saakashvili pursued strong relations with the West during a nine-year presidency, before losing power to Georgian Dream, an [increasingly Kremlin-friendly party](#), in 2013.

**Figure of the day:** 1trn yuan (\$140bn), the size of the venture-capital fund that China's government wants to set up for tech-focused investment. [Read the full story.](#)

# Donald Trump's tariffs and inflation



Investors around the world fret that America is slipping towards stagflation: a feared combination of sluggish growth and high inflation. Data on Wednesday may provide some reassurance. They are expected to show that consumer prices rose about 0.3% month on month in February, down from a 0.5% rise in January. But that may not be enough to allay worries in [financial markets](#).

The slower monthly pace of inflation would still equate to an annualised rise of about 3.7%, well above the Federal Reserve's target of 2%. Moreover, consumers have yet to experience the higher prices caused by Donald Trump's tariffs. Indeed, tariffs of 25% on steel and aluminium only take effect on Wednesday. If Mr Trump follows through on his plans to impose tariffs on far more products early in April, the threat of stagflation will be even bigger.

# Is Syria spiralling downwards again?



Syria has been shaken by its worst sectarian violence since the overthrow of Bashar al-Assad's regime three months ago. Insurgents from the Alawite minority, from which the Assads came, [launched a co-ordinated assault](#) on government buildings across their heartlands in western Syria. Troops loyal to a newly formed Alawite military council and led by one of Assad's former generals ambushed vehicles and seized hospitals.

In response, fighters loyal to Syria's new leader, [Ahmed al-Sharaa](#), along with jihadist factions, began advancing into Alawite-populated territory on March 6th. The Syrian Network for Human Rights reported that at least 779 people were killed—roughly half by pro-government forces and half by pro-Assad militants. Videos posted on social media appeared to show evidence of summary executions of civilians by government security forces. Mr Sharaa has said that a seven-member committee will investigate the violence and report back within 30 days. The attacks pose the most serious threat to date to his rule.

## South Africa's crucial budget



South Africa's budgets are rarely dramatic events. But the statement on Wednesday by Enoch Godongwana, the finance minister, will be one of the most important since the end of white rule in 1994. It will determine whether the country is serious about reversing almost two decades of rising debts and stagnation. Since 2008 the share of debt in GDP has risen more than three-fold, from 24% to 75%, and income per person is lower than it was 17 years ago.

The budget will also reveal much about the Government of National Unity, the coalition that the African National Congress was forced into forming after it lost its parliamentary majority at the [general election](#) last year. Last month, during Mr Godongwana's aborted first attempt at a budget speech, the second-largest party in the GNU, the Democratic Alliance, opposed his proposals. If the ANC fails to win the support of the DA this time, observers may question how long the GNU can last.



## Tusk turns to Turkey



Poland's prime minister, Donald Tusk, heads to Ankara, Turkey's capital, on Wednesday. He will discuss defence and security co-operation with Recep Tayyip Erdogan, Turkey's president. Mr Tusk will want to gauge whether his host would send peacekeepers or provide security guarantees to Ukraine, an idea which Turkish officials have previously suggested.

Alarmed by Donald Trump's pivot to Russia, Mr Tusk has called on [Europe](#) to increase defence spending and reduce its dependence on America. He recently said that Poland would consider acquiring nuclear weapons and more than double the size of its army. Turkey has NATO's second-biggest army. Over the past decade it has developed its own battlefield technology, including drones, and ramped up production of 155mm artillery shells. But Mr Erdogan will expect concessions in exchange for any help with Europe's rearmament. They would probably include visa-free travel or a new customs union with the EU. Europe needs Turkey—and Mr Erdogan knows how to drive a hard bargain.

# An insightful history of abortion



The ancient Greeks believed that vigorous jumping and sneezing could end an unwanted pregnancy. In medieval Europe, purging blood from the foot was considered effective. Abortifacient plants were ultimately the prevailing method: for centuries women consumed pennyroyal, part of the mint family, so that their bodies might reject a foetus. Enslaved women in the American South chewed cotton-root bark.

The message of “Abortion: A History”, a book published this week, is clear: “Abortion does not go away just because it is forbidden.” Women have always sought to control whether they have children, Mary Fissell argues. But attitudes towards abortion have varied widely. (“For most of the past two millennia,” for instance, “the foetus was not at the centre of concern about abortion.”) For anyone dismayed by the rollback of reproductive rights in [America](#) and elsewhere, this insightful medical and social history makes a heartening observation. Over the centuries “periods of extreme repression” have invariably given “way to times of quiet toleration”.



## 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](mailto:QuizEspresso@economist.com). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Wednesday:** What term, linked to a South American country, was used to describe the series of negotiations that led to the establishment of the World Trade Organisation?

**Tuesday:** Which 1975 Australian film, directed by Peter Weir, concerns the disappearance of a group of schoolgirls?

**Among all the diseases of the mind there is none more epidemical or more pernicious than the love of flattery.**

*Richard Steele.*