

# The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

**Donald Trump** followed through on his threat to impose a 50% **tariff** on most goods arriving to America from **India**. The president imposed levies of 25% earlier this month, but has doubled the rate to punish India for [buying Russian oil](#). The White House has argued that these purchases are helping fund Russia's war in Ukraine.

A shooter opened fire at a Catholic church in **Minneapolis** where pupils were attending the first Mass of the school year, killing two children and injuring 17 people, mostly children. Police said the attacker, a past pupil, died from a self-inflicted shot. The **FBI** is investigating the shooting as an act of domestic terrorism and hate crime targeting Catholics.

**Nvidia's** second-quarter earnings beat investors' expectations. The [American chipmaker](#), which has a market capitalisation of \$4.4trn, reported revenue of nearly \$47bn, up 56% on the same period a year ago. The company said it expects revenue of around \$54bn in the third quarter. Last week tech stocks, including Nvidia's, slid amid fears of an AI bubble.

**Russia** launched one of its largest drone attacks in months on **Ukraine**, hitting energy and gas infrastructure in six regions,

officials said. The strikes cut power to more than 100,000 people. [Ukraine's](#) air force said it [downed](#) 74 of 95 drones, but important gas facilities were damaged. The energy ministry accused Russia of targeting civilian infrastructure ahead of winter.

Long-term **British** government bonds sold off sharply as investors worried about high levels of government debt. The yield on 30-year gilts climbed to its highest level in four months, before falling slightly. Investors are also concerned about weak growth and persistent inflation. Rising debt-servicing costs will add pressure on [Rachel Reeves](#), the chancellor, to tighten fiscal policy in her autumn budget.

**Tanzania's** electoral commission barred the candidate of its second-biggest opposition party from standing in a presidential election in October. The main opposition party, Chadema, was already blocked, leaving Samia Suluhu Hassan, the president, to only face small parties. Since she took office in 2021, Mrs Samia has [tightened her grip on power](#). Her party has ruled Tanzania since independence in 1961.

**Denmark** summoned America's top diplomat in the country after reports that **American citizens** linked to Donald Trump had tried to build networks in Greenland to influence its politics. Denmark's intelligence service warned of campaigns aimed at dividing Denmark and [Greenland](#), a self-governing island that is part of Denmark. It is the second time this year that Denmark has called in a senior American envoy.

**Figure of the day:** 54,000, the number of exit bans issued by Chinese courts last year, more than double the 24,000 in 2022. [Read the full story.](#)

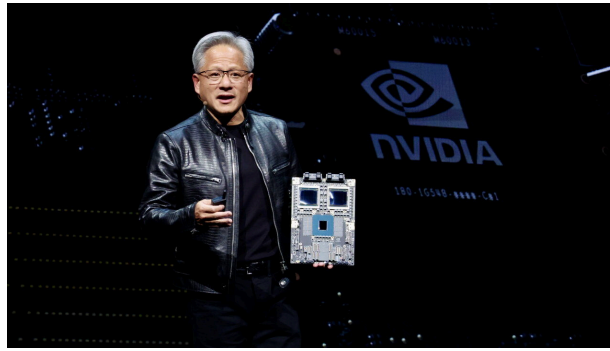


Photograph: Reuters

## Donald Trump's war on the Fed

On Sunday Donald Trump declared that he wanted to [fire Lisa Cook](#), a governor of the Federal Reserve, over claims she had lied on mortgage applications. Ms Cook has not been charged with any crime, although the Department of Justice says it plans to open an investigation. She has refused to resign, calling her would-be sacking unlawful.

Pressure on the Fed has been rising for months. Mr Trump wants the central bank to cut interest rates faster—a tall order when tariffs have kept inflation above its 2% target. He has mused about firing Jerome Powell, its chairman, citing a costly renovation of the Fed's offices in Washington as a potential pretext. But the president's power to dismiss top Fed officials is legally uncertain and, so far, untested. A Supreme Court ruling from 1935 prevents the president from firing governors “without cause”. But [recent rulings](#) by the justices have weakened that precedent. What happens next will be up to the courts.



Photograph: Shutterstock

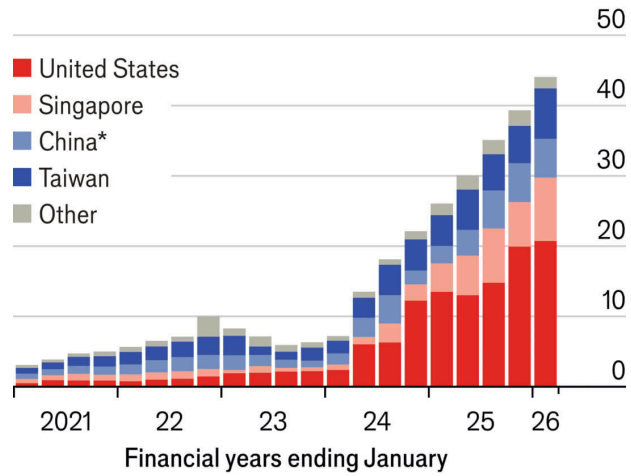
## China clouds Nvidia's horizon

Nvidia, an American chipmaker, issued a strong earnings report on Wednesday. Booming demand for artificial-intelligence kit among America's tech giants continues to drive revenue, especially as shipments of its new Blackwell chips increase. The world's most valuable company reported second-quarter revenues of nearly \$47bn, beating expectations.

The company said it expected revenues to reach around \$54bn in the third quarter. Whether it can go higher will depend on geopolitics. Earlier this month, the Trump administration granted Nvidia permission to resume [sales to China](#) of its H20 chips, which Nvidia devised to comply with American export controls. But the Chinese government warned that the chips were a security risk and discouraged customers from buying them. Nvidia is now lobbying Donald Trump to allow sales of modified Blackwell chips to China. If it succeeds, revenues could climb. But Mr Trump wants America's government to receive a cut of such sales—one that would dent Nvidia's profits.

## Veering off course

Nvidia, revenues, \$bn



Source: S&P Global

\*Including Hong Kong



Photograph: AP

## Europe rallies behind Moldova

Moldova declared independence from the Soviet Union on August 27th 1991. On Wednesday France's president, Germany's chancellor and Poland's prime minister will visit to help Maia Sandu, Moldova's president, prevent the country from falling back into [Russia's orbit](#). Emmanuel Macron, Friedrich Merz and Donald Tusk see Moldova (home to 2.4m people, including Russian and Romanian speakers, and wedged between Ukraine and Romania) as vital to European security.

Ms Sandu, an anti-corruption campaigner and stalwart ally of Ukraine, has been guiding the country through its candidacy for membership of the European Union. She was re-elected last year despite facing disinformation and vote-buying, allegedly [orchestrated](#) by Russia and its allies in Moldova. Her party is likely to lose its majority in a parliamentary election on September 28th. France is particularly concerned. Its cyber-agency works closely with Moldova's, and Mr Macron has his own experience with Russian meddling. European leaders hope that the high-profile visit helps Ms Sandu shore up support.



Photograph: Getty Images

## CrowdStrike rides the AI wave

On Wednesday CrowdStrike reports quarterly earnings. The outlook for the American cyber-security giant is strong, reflecting a boom across the sector. Global spending on cyber-security is expected to reach \$213bn this year, up from \$193bn in 2024. The NASDAQ CTA Cyber-security Index, which tracks big firms that provide digital defences, has jumped by more than 20% in the past 12 months. CrowdStrike's stock is up by more than 55% over the same period.

Artificial intelligence is the big driver. Smarter models are improving detection of malware, vulnerabilities and suspicious network behaviour. Some firms, including CrowdStrike, are also investing in “agentic” systems that respond to threats automatically. But the AI arms race cuts both ways. Criminals are [using the technology](#) to generate stealthier malware and more convincing phishing lures. In April the FBI reported that America's losses to internet crime in 2024 had surged to \$17bn, up by a third on the previous year.





Photograph: Getty Images

## **The battle for surfing's crown begins**

On Wednesday the World Surf League opens its nine-day window to crown its champions for 2025. Surf competitions depend on conditions, which is why the league gives itself more than a week to run the finals. This year they are held at Cloudbreak, a remote reef break off the coast of Fiji. Its waves are known for their speed and size, making them some of the most difficult—and spectacular—in the world to surf.

The format rewards consistency. Since January, surfers have competed at 11 locations worldwide. The top five men and women now face off in Fiji in head-to-head heats: fifth versus fourth, the winner against third, and so on, until a challenger meets the top seed.

Australia's Molly Picklum leads the women's field, which also includes two American former champions: Caroline Marks and Caitlin Simmers. Brazil's Yago Dora tops the men's rankings. The sole former champion in the men's draw is the fifth seed, Italo Ferreira, but he will need a spectacular run to take the title.





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.

**Wednesday:** Which Bobby Goldsboro song was the best-selling record worldwide in 1968?

**Tuesday:** What type of people did Karl Marx and Friedrich Engels call upon to “unite” in the Communist Manifesto?

*Words are but the vague shadows  
of the volumes we mean.*

---

***Theodore Dreiser***