

Catch up: Senate backlash against Gaetz's nomination; Israel strikes Syria



Both Republican and Democratic senators called for the sharing of a House ethics report on **Matt Gaetz**, a radical Republican congressman whom Donald Trump nominated to be attorney-general. The probe pertains to allegations of sexual misconduct and drug use. [Mr Gaetz](#) resigned his seat in the House of Representatives following his nomination, which the Senate must approve. He has denied wrongdoing.

Israel struck two residential buildings near **Damascus**, Syria's capital, killing at least 15 people, according to local media. Israel said the attacks targeted military sites and the headquarters of Islamic Jihad, a militant group. The country has carried out hundreds of strikes in Syria since the October 7th attacks. Israeli forces also said they hit 30 "terror targets" in [Lebanon](#) over the past two days.

The **European Union** fined **Meta** €798m (\$842m) for antitrust violations. The bloc accuses the American tech giant of unfairly linking Facebook, its social-media platform, with its Marketplace, a

classified-ad service, to stifle competition. The firm said it will appeal the ruling, arguing that the decision overlooks “market realities”. It said it faces strong competition from online marketplaces like eBay and Leboncoin.

Kathy Hochul, **New York’s** Democratic governor, revived plans to introduce **congestion pricing**. She had moved to [scrap the measure](#) in June, claiming that a \$15 charge to drive through parts of Manhattan would “break the budget of a working- or middle-class household”. A lower toll of \$9 will probably be implemented before Mr Trump, who has previously criticised the program, takes office.

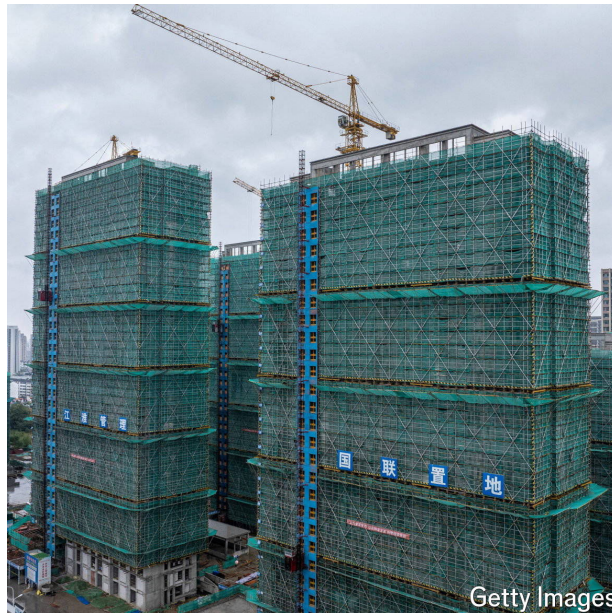
Burberry, a British luxury group, reported an operating loss of £80m (\$102m) in the six months to the end of September, compared with a £219m profit a year earlier. Joshua Schulman, who became Burberry’s boss in July, blamed the former management team for raising prices too fast. Mr Schulman announced plans to cut spending and return to “profitable growth”.

European police arrested 43 people and seized €520m (\$549m) in a probe targeting **VAT fraud**. The investigation exposed a €1.3 billion tax-evasion scheme involving 400 companies and several mafia groups. The operations spanned across several European countries, particularly Italy, and the United Arab Emirates. The investigation adds to mounting evidence that organised crime groups are shifting to [white-collar fraud](#).

The Onion, a [satirical media outlet](#), won a bankruptcy auction for Infowars, a website founded by **Alex Jones**, a right-wing conspiracy-theorist. Families of the Sandy Hook massacre supported the bid. In 2022 they [won a \\$1.4bn defamation lawsuit](#) against Mr Jones for spreading false claims that the school shooting was staged. The Onion will relaunch Infowars as a self-parody, mocking conspiracy theories.

Figure of the day: 2%, the rise in the price of shares in German companies since the start of 2022, compared with 16% for those in rich countries as a whole. [Read the full story.](#)

A glimmer of hope for Chinese property?



Western analysts once described [Chinese property](#) as “the most important sector in the universe”. It accounted for over a fifth of China’s GDP by some measures and drove global demand for steel, glass, copper and other materials. But after peaking in mid-2021, property sales have shrunk by about half. The slump has hobbled property developers, dented home prices and damaged consumer confidence.

There are, however, glimmers of hope. High-frequency data from China’s biggest cities suggest sales may have stabilised in October, thanks in part to the government’s recent efforts to reduce the cost of mortgages and relax restrictions on purchases. Figures released on Friday will reveal whether sales have picked up nationwide. It is too soon to declare an end to China’s property slump: previous rallies have faded quickly and other indicators, such as property investment, are still deteriorating. But an increase in sales would be an important development for this most important sector.

Dim prospects for a Palestinian state



On the calendar, Friday is Palestine's independence day. The date is the anniversary of the declaration of statehood by Yasser Arafat, the then Palestinian leader, in 1988. But on the ground [statehood](#) has never seemed so far away. Up to 75,000 Palestinians in northern Gaza are under siege by Israel, short of food and medicine. Aid deliveries to Gaza are at their lowest level since the war began. A senior official at the United Nations calls the territory "unfit for human survival".

Meanwhile some Israeli politicians see Donald Trump's election as a chance to snuff out Palestinian aspirations in the West Bank. On Monday Bezalel Smotrich, the far-right finance minister, told a defence-ministry agency (which he also oversees) to prepare to annex Jewish settlements in the territory. He was no doubt heartened that Mr Trump tapped Mike Huckabee, a supporter of settlements, to be America's ambassador to Israel. It has been a bleak year for Palestinians; next year may be worse.

Javier Milei's race to embrace Trump



Javier Milei, Argentina's president, is expected to meet Donald Trump at Mar-a-Lago, the president-elect's residence in Florida on the margins of a conservative fundraising event. Mr Milei was rooting for Mr Trump's victory; he sees in him [another right-wing firebrand](#). He also wants the president-elect to push the International Monetary Fund to lend more to Argentina to support his reforms. Mr Milei will meet Elon Musk, too, now a central figure in Mr Trump's administration-in-waiting and a passionate advocate of Mr Milei's libertarian agenda. Mr Milei hopes Messrs Trump and Musk will encourage American investment in Argentina.

Yet the tariffs that Mr Trump wants to levy are at odds with Mr Milei's libertarian principles. Worse, they could hurt Argentine exports. Meanwhile a surging dollar, a real possibility under Mr Trump's proposed policies, could eventually create heavy pressure to devalue the peso, pushing up inflation in Argentina. That would undo some of Mr Milei's economic successes and damage him politically.

Britain's economy faces a slowdown



After a strong first half of 2024, Britain's economy has slowed. Month-over-month GDP growth was flat in June and July, although it hit a decent rate of 0.2% in August. September's growth numbers will be released on Friday; economists are forecasting another 0.2% gain. But such growth is still weaker than during the spring, and a prolonged slump would be a big problem. It is difficult to imagine [wages](#) rising faster without a boost to the economy. Government borrowing—which the budget on October 30th raised by about 1% of GDP each year until 2030—will also be harder to repay if weak growth dampens tax receipts.

Monthly growth numbers are volatile and subject to revision. The Bank of England's recent interest-rate cuts may give growth a fillip in 2025. And the extra spending announced in the budget could also boost the economy. Still, another weak showing in Britain's GDP figures could start to look worryingly like a trend.

Kid Dynamite v the Problem Child



Jake Paul wants to be taken seriously. The YouTuber is a big figure in the trend for “[influencer boxing](#)”, which typically sees amateurs face off against each other. Mr Paul—who went pro in 2020—has won all but one of his 11 professional bouts, but has faced criticism for picking weak opponents. So on Friday he will fight Mike Tyson, a 58-year-old former world heavyweight champion. Aged 27, Mr Paul has power but lacks technique. Bookies price him as the favourite—though were it not for the age gap, they would probably expect Mr Tyson to repeat his 30-second knock-out of Marvis Fraizer in 1986.

Beating the former champ twenty years after his retirement would win Mr Paul little respect from serious boxing fans. But the spectacle does prove that Mr Paul is a media heavyweight. Some 80,000 fans are expected to attend; Netflix will broadcast the fight. Reportedly, Mr Paul will get \$40m and Mr Tyson \$20m. Not bad for eight two-minute rounds.

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 QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Friday: What meteorological feature did Adele set fire to and Prince describe as purple?

Thursday: Which is the largest island in the contiguous USA?

The winners of last 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:

Selina Ranzenberger, Engen, **Germany**

John Young, Lower Hutt, **New Zealand**

Kobchai Kingchatchaval , Bangkok, **Thailand**

They all gave the correct answers of [Donald Trump](#), [Delhi](#), [lipid](#), and [poppy](#). Check back tomorrow for this week's crossword.

To create one's own world takes courage.

Georgia O'Keeffe