

Catch up: Yunus lands in Bangladesh; Catalan separatist leader flees



Muhammad Yunus, a Nobel-peace-prize winner, landed in Dhaka, Bangladesh's capital, to lead an [interim government](#). He met the army chief and is expected to be sworn in on Thursday. **Sheikh Hasina**, the former prime minister, resigned and fled on Monday following days of violent unrest. In a [guest essay](#) for *The Economist* published before his appointment Mr Yunus laid out the next steps for Bangladesh.

Carles Puigdemont, a Catalan separatist leader, returned to Spain after seven years in exile, despite an arrest warrant issued by the authorities. After giving an impassioned speech, he mysteriously disappeared. **Catalan police** launched an operation to find Mr Puigdemont and arrested one of their officers for allegedly helping him escape. In 2017, when he was president of Catalonia, [Mr Puigdemont](#) held an unconstitutional referendum on independence.

Barclays scrapped its bonus cap for bankers, according to Reuters. The British bank will follow **JP Morgan** and **Goldman Sachs**, two American lenders, in lifting compensation for senior bankers, after Britain removed the EU-imposed limits last year. The bloc introduced rules that cap bankers' bonuses at twice their base salary in 2014.

European gas prices rose to their highest level in a year, as an offensive by **Ukrainian** forces in Kursk, a Russian region bordering Ukraine, entered its third day. **Russia** declared a state of after the Kremlin said around 1,000 [Ukrainian troops](#) and several tanks had crossed the border. Earlier Vladimir Putin, Russia's president, accused Ukraine of launching a "major provocation".

Kamala Harris, the Democratic presidential candidate, and **Tim Walz**, her running-mate, began a tour of battleground states. They will campaign in five states in as many days, including Wisconsin and Michigan. At a rally in Detroit on Wednesday, a raucous crowd of 15,000 chanted "we're not going back" as a counter to **Donald Trump's** "make America great again" slogan.

Japan issued a tsunami warning after a 7.1-magnitude **earthquake** hit the southern island of Kyushu. No casualties were reported. Japan is one of the most earthquake-prone countries in the world. It sits at the convergence of two tectonic plates in an area around the Pacific Ocean known as the "ring of fire". An earthquake in January in the [north-central region of Noto](#) left more than 240 people dead.

Taylor Swift cancelled three concerts in **Austria** after officials discovered a terror plot targeting the [American pop star's fans](#). Austrian officials said that a suspect confessed to planning to "kill himself and a large crowd of people". The police found homemade explosives in his house. The 19-year-old Austrian citizen had pledged his allegiance to Islamic State "in recent weeks".

Figure of the day: 90%, the share of search queries that Google handles in America. [Read the full story](#).

In the run-up to America's presidential election, we've launched [The US in brief](#)—a daily update to help you keep on top of the political stories that matter. [Sign up here](#) to receive it as a newsletter, each weekday, in your inbox.

Iran and Israel on the brink



An Iranian strike on Israel at some point [seems inevitable](#). Iran and its proxies feel compelled to retaliate after two assassinations last week. Israeli strikes killed Fuad Shukr, military chief of Hizbullah, an Iran-backed Lebanese militia, in Beirut and Ismail Haniyeh, political leader of Hamas, in Tehran. With Iran's leaders promising revenge, the questions that remain are of the timing and scale of the attack. It also remains to be seen whether Iran's direct attack will take place alongside rocket launches by its proxies such as Hizbullah and the Houthis in Yemen.

For Iran, calibrating the retaliation is complex. Its leaders are mulling how to launch an attack on Israel that is even more striking than the [300-projectile salvo on April 14th](#) (almost all of the missiles were intercepted). But they also want to avoid forcing Israel into a devastating response that will drag the sides into a bigger conflict. Neither country wants all-out war, but they are preparing for it.

Boeing's new boss



On Thursday Boeing will finally get a new CEO. Kelly Ortberg, an outsider with long experience of the aerospace industry, will replace Dave Calhoun, who announced he would be stepping down in March. Mr Ortberg faces the unenviable task of pulling the American manufacturing giant out of a steep descent.

Boeing's commercial airline business has been in difficulties for years. Concerns over the firm's culture of safety and the quality of its engineering have complicated its attempts to restore maximum output. Last month America's Department of Justice [said the company had agreed to plead guilty](#) to fraud in relation to two deadly crashes involving its 737 MAX jets in 2018 and 2019. Meanwhile Boeing's defence, space and security division has recently made annual losses because of "cost overruns" in fixed-price contracts. Mr Ortberg will bring a fresh eye to these troubles. But steadying a huge company in crisis will not be easy.

The costs of Britain's riots



The past ten days have been gruelling for Britain's police. Officers have been pelted with bricks, stones and planks, as [violence and disorder](#), largely organised by [extreme-right groups](#), has spread to towns and cities across the country in the wake of the killing of three children on July 29th. Police have responded commendably. Still, dozens have been hospitalised. An experienced officer called one incident, in which a mob tried to set fire to a hotel in Rotherham accommodating asylum-seekers, by far the worst riot he'd ever seen.

On Thursday the government released statistics on police funding over the past decade. Forces have been struggling; public confidence in policing has deteriorated. Many constabularies are finding it hard to train inexperienced officers who joined the force in a recent recruitment drive. The riots will only place further strain on morale and resources. But the new Labour government has made clear that [money is tight](#). It is unlikely, in the short term at least, to offer much help.

Turkish inflation: past its peak



Turkey's central bank has increased interest rates by a cumulative 41.5 percentage points since February 2023, the country's most aggressive tightening cycle in decades. And at last it has something to show for its efforts. The country's annual inflation rate dipped to 61.8% in July, from 71.6% in June. The bank's latest quarterly inflation report, published on Thursday, forecasts that the rate will fall to 38% by the end of the year. Credit growth and consumer spending are slowing, and the [current-account deficit](#) has narrowed.

The bank has warned against complacency, however, not least because monthly price growth remains high, at 3.2%. The central bank's governor, Fatih Karahan, has ruled out premature rate cuts. That is music to the ears of investors. But ordinary Turks continue to expect inflation to remain high, and have come to mistrust official statistics. Mr Karahan and his officials still need to convince them they have brought price growth under control.

Rapid ascents at the Olympics



Climbing joined the Olympic programme for the Tokyo games, which were held in 2021. It was a hit with audiences, though some climbers complained about the format. The Tokyo games assessed climbers across three disciplines: speed (scaling a 15-metre wall as fast as possible); lead (with ropes, climbing as high as possible on a [difficult route](#) in six minutes); and bouldering (no ropes, completing as many routes as possible across a wall in four or five minutes). The format favoured all-rounders over specialists.

In Paris speed climbing has become a separate event. On Wednesday Aleksandra Mirosław of Poland won gold in the women's final, having twice broken the world record in earlier rounds (it now stands at 6.06 seconds). In the men's preliminary round America's Sam Watson also broke the world record with a time of 4.75 seconds. He will seek to lower it further in the remainder of the men's competition on Thursday.

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

Thursday: Which singer had a disco hit with the song “You Make Me Feel (Mighty Real)”?

Wednesday: Which character in John Steinbeck’s novel “The Grapes of Wrath” inspired an album by Bruce Springsteen?

90%

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Read the full story.*

No live organism can continue for long to exist sanely under conditions of absolute reality.

Shirley Jackson