

The world in brief

Catch up quickly on the global stories that matter



Photograph: Reuters

American forces seized an empty **oil tanker** that is part of **Russia's** so-called **shadow fleet**. Footage appeared to show an American military helicopter approaching the *Marinera* in the north Atlantic. The ship had been heading to Venezuela to pick up oil before it turned towards Europe. Russia had sent naval vessels to escort the ship. Separately, American forces claimed to have intercepted another tanker in the Caribbean, this one flying the flag of Cameroon.

America's energy secretary said that the Trump administration would control the sale of **oil** from **Venezuela** "indefinitely". Earlier Donald Trump said **Venezuelan authorities** agreed to export up to 50m barrels of crude, worth around \$3bn, to the United States. He said the oil would be sold at market prices "to benefit the people of Venezuela and the United States".

Warner Bros Discovery rejected **Paramount's** latest offer to buy the Hollywood studio for \$108.4bn, citing risky financing. The company's board unanimously voted to stick with **Netflix's** **\$82.7bn offer** instead. It warned against accepting effectively "the largest leveraged buyout in history" that would saddle the studio with \$54bn in debt used to finance the deal.

The **White House** said it was considering “a range of options” to acquire **Greenland** and that using military force is “always an option”. Since its intervention in Venezuela the Trump administration has set its sights on the self-governing [Arctic territory](#), which is part of Denmark. The statement was given to Reuters hours after European countries backed Denmark’s prime minister, Mette Frederiksen, in standing up for Greenland.

The Trump administration said it would withhold more than \$10bn in **welfare funding** from five Democrat-governed states. The Department of Health and Human Services alleged widespread fraud from claimants in California, Colorado, Illinois, Minnesota and New York. Grants for families and children will be frozen pending a review. New York’s governor, Kathy Hochul, accused Mr Trump of [pursuing a vendetta](#) against blue states.

Jang Dong-hyeok, the head of **South Korea**’s main opposition party, apologised for the [declaration of martial law](#) in December 2024 made by Yoon Suk Yeol, who was president at the time. In a speech distancing the party leadership from Mr Yoon—who is in prison awaiting trial on insurrection charges—Mr Jang said the People Power Party “failed to fulfill our responsibilities”.

Adrich Ames, one of the most damaging Soviet spies of the cold war, died in an American jail at the age of 84. The CIA officer started handing secret information to the Russians in 1985 to pay off his debts. Eventually, he betrayed almost all the CIA’s agents in Russia. He was eventually caught in 1994 and sentenced to life imprisonment.

Figure of the day: 3.7m, the number of young Chinese who sat the annual civil-service exam in November, a record. [Read the full story.](#)



Photograph: AFP via Getty Images

Is Greenland next?

Donald Trump has long had his sights on [Greenland](#). Just a day after [snatching Nicolás Maduro](#), Venezuela's leader, the president told reporters: "we need Greenland from the standpoint of national security." On Monday, Stephen Miller, an influential presidential aide, insisted that "the formal position" of the government is that "Greenland should be part of the United States." A year ago, Mr Trump's threats against the self-governing Arctic territory, part of [Denmark](#), elicited mostly derision among European leaders. This time, they are taking him seriously.

Outright annexation remains unlikely. But Mr Trump appears intent on bolstering America's sway over Greenland before his term is up. To that end his administration aims to cultivate elements within Greenland's independence movement and to deepen divisions with the Danish government. The CIA and the National Security Agency have reportedly been tasked with identifying locals sympathetic to America. Moreover, the administration appears to be trying to strike a deal directly with Greenlanders to enrich them—perhaps even bypassing those pesky Danes entirely.



Photograph: EPA

China and South Korea seek common ground

South Korea's president, Lee Jae Myung, is wrapping up the first visit by a South Korean leader to China since 2019. Mr Lee, a progressive who took office last year, brought a delegation of business leaders and spoke of a "["new phase" in relations](#)". He hopes to revive trade ties and to enlist China's help in reaching out to North Korea. China, for its part, sees an opportunity to loosen South Korea's alignment with America as well as with Japan.

The visit, which kicked off with a summit with China's leader, Xi Jinping, on Monday, produced grinning selfies and agreements on co-operation in technology and transport. But behind the smiles, teeth remain gritted. China has yet to acknowledge, let alone lift, an unofficial ban on South Korean cultural exports that it imposed in 2016 following a spat over a missile-defence system in South Korea. Officials in Seoul have also expressed dismay at Chinese expansionism around a jointly managed maritime zone between the two countries.



Photograph: Reuters

America's drinks-market hangover

Constellation Brands, an American alcoholic-drinks company and the country's largest importer of beer, reports its third-quarter earnings on Wednesday. In 2025 the firm's share price fell by 38% because more people [swore off booze](#) and the Trump administration's tariffs squeezed margins. Mr Trump's immigration crackdown has helped turn away Hispanic customers, big buyers of its Corona and Modelo brands; some of them are reluctant to show ID in alcohol stores, analysts say.

Analysts predict that Constellation will report revenue of \$2.2bn, an 11.6% year-on-year decline. Still, the glass may be half-full. Its share price made modest gains following better-than-expected results in the second quarter. The company has invested in production capacity for premium beers and reorganised its wine and spirits division to prioritise pricier offerings—such as Kim Crawford wine, the best-selling Sauvignon Blanc in America—over mid-market brands. Investors think sales were sluggish and margins low in the third quarter, but may have more to cheer in the coming months.



Photograph: AP

A year on from the LA fires

The firestorms that engulfed parts of Los Angeles County one year ago on Wednesday were among the costliest blazes in American history. They killed at least 31 people and destroyed more than 16,000 buildings. [Los Angeles's recovery](#) is only just beginning.

Many survivors still don't have the cash to rebuild their homes. Some are fighting with their insurance carriers or praying for a payout from the utility company that started one of the fires. Permits have been approved for the reconstruction of just 15% of destroyed buildings. Architects expect a building boom to begin in the spring. That is not unalloyed good news. More people are moving to fire-prone places and wildfires are becoming more common. Some Angelenos talk about the LA fires as a freak event. They were more like a warning.



Photograph: Getty Images

Leo's papacy really kicks off

On Wednesday Leo XIV opens a two-day meeting of cardinals in the Vatican that is seen as the true start of his papacy. More than 200 prelates are expected at the “extraordinary consistory”.

Such assemblies deal with the “particular needs of the church or matters of special gravity”. By convoking one, Leo has responded to a criticism by cardinals under his predecessor, Francis. They are meant to be the pope’s advisors. But instead of taking guidance from them, they complained, Francis took guidance from just a few, and from his own instincts.

The American pope has so far made only one important Vatican appointment and his sole overseas trip was planned before his election. He has also done little to [alter the course](#) set by Francis. This week’s meeting should help him shape an agenda of his own.



Illustration: The Economist

Daily quiz

We will serve you a new question each weekday. On Friday your challenge is to give us all five answers and tell us the theme. Email your responses (and your home city and country) by 1700 GMT on Friday to [\[email protected\]](mailto:). We'll pick three winners at random and crown them on Saturday.

Wednesday: Which band, which shares its name with a drink, had a hit with “You Sexy Thing”, a song that featured in the firm “The Full Monty”?

Tuesday: What term for a rich person was originally coined during France’s Mississippi Bubble in the early 18th century?

Our virtues and our failings are inseparable, like force and matter. When they separate, man is no more.

Nikola Tesla