

The world in brief

Catch up quickly on the global stories that matter



Photograph: Handout/US Attorney General Pam Bondi's X account/AFP via Getty Images

The **Trump administration** increased pressure on Nicolás Maduro, **Venezuela**'s autocratic leader, by imposing sanctions on three of his family members and six firms operating in Venezuela's oil sector. The White House also said it would follow a "legal process" to seize the oil from the tanker it captured off the coast of Venezuela. According to Reuters, America is planning to intercept more vessels as part of its **campaign** against Mr Maduro's regime.

Volodymyr Zelensky said that **America** was proposing to turn the parts of the Donetsk region still controlled by **Ukraine** into a "special economic zone". Ukraine's president questioned what would stop Russian troops from advancing, were the area to be demilitarised as part of the peace plan Donald Trump is **pressuring** Ukraine to accept. Mr Zelensky also said that ceding territory would require a referendum.

Thailand's prime minister said he was "returning power to the people" and dissolved the country's parliament, paving the way for **elections** within two months. Anutin Charnvirakul has spent less than 100 days as the head of a minority government in a fractured parliament. He insisted the dissolution would not affect Thai forces' **ongoing conflict** with Cambodia.

Reddit filed a lawsuit challenging **Australia's** decision to ban **social media** for children. The firm said the law, which came into effect on Wednesday, “infringes the implied freedom of political communication”. Australia’s government has insisted it would fight any legal challenge. Earlier a Danish minister said that Denmark could [implement a similar law](#) by the end of next year.

England's [National Health Service](#) warned that a wave of “super flu” was overwhelming the country’s hospitals. It said that last week an average of 2,660 patients a day were in hospital with the disease, and that case numbers were rising. Flu infections in the rest of Britain are also increasing. A planned strike next week by resident (ie, junior) doctors looks ill-timed.

Disney and [OpenAI](#) struck a \$1bn licensing agreement—the largest deal yet between a media group and an artificial-intelligence company. In exchange for [Disney](#) taking a stake, [OpenAI](#) will be allowed to feature more than 200 Disney characters from franchises such as Star Wars and Frozen in its products, including Sora, a short-video platform.

Football-supporters groups expressed dismay at ticket prices for next year’s **World Cup** in North America. The cheapest ticket for the final in New York could be \$4,185—a 600% increase on the last one in Qatar. Football Supporters Europe called for sales to be halted. Gianni Infantino, the [divisive president](#) of FIFA, which runs the global game, is usually unmoved by controversy.

Figure of the day: 87, the number of people killed by American strikes on small boats since September. [Read the full story.](#)

When did Saddam Hussein’s “mother of battles” begin? Test your knowledge with [Dateline](#), *The Economist*’s history quiz.



Photograph: ROPI

The impossible demands of America and Ukraine

Ukraine is under mounting pressure from Donald Trump to accept a speedy peace deal that involves formally [ceding territory to Russia](#). The American president has bullied his counterpart, Volodymyr Zelensky, by repeating a Kremlin line of questioning the Ukrainian leader's legitimacy and demanding elections soon. Mr Zelensky has come out fighting. On Tuesday he said that he would be happy to have elections within 90 days if America and Europe could guarantee their security—an entirely reasonable but impossible condition.

The American demand that Ukraine give up part of the Donetsk region, including the three big cities that form its “fortress belt”, is also unworkable. It requires Ukraine to hold a referendum in which the proposal would almost certainly be rejected. The army might also mutiny. With the [support of his European allies](#), Mr Zelensky is soon to send the Americans an alternative peace plan. However, the reality is that Ukraine and Russia are as far apart as ever.



Illustration: David Simons

A world flooded with oil

On Thursday the International Energy Agency released its monthly oil report. The official forecaster expects petroleum supply to far outstrip demand in 2026. Most analysts reckon the [world is swimming in oil](#), while demand has dried up as a result of tepid economic growth, American tariffs and a slowing Chinese economy. But the Organisation of the Petroleum Exporting Countries is a lot more bullish about oil demand next year. The cartel's predictions have diverged from those of the IEA over the past two years, reaching the largest gap in two decades in November.

At \$62 a barrel, oil is already cheap. Lower prices will hurt petrostates, not least Iran and Russia, which currently export their oil at a discount. But it will please importers such as China and India, who will stockpile the sticky stuff. And it will help to limit inflation in America and elsewhere.



Photograph: Reuters

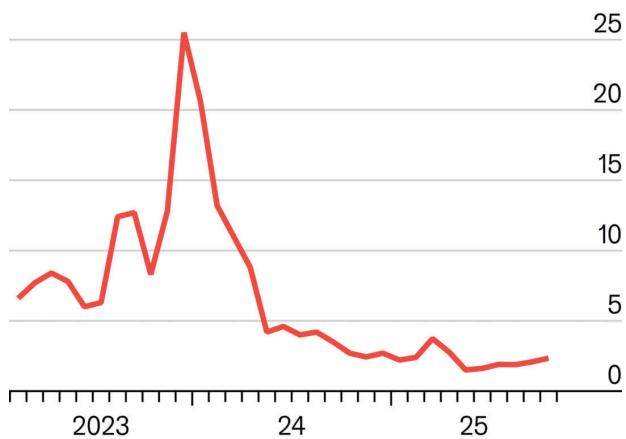
Milei's monetary momentum

This is a big week for Javier Milei, Argentina's president. On Wednesday the new Congress sat for the first time since his party's strong victory in midterm elections. Passing tax and labour reforms is a priority. The same day the government opened bids for a dollar-denominated bond under local law, a big step toward a full return to global capital markets. The government wants to use the dollars to pay debt due in January. On Thursday it publishes November's inflation rate, expected to be 2.3% month on month.

But [investors have worries](#). They want a more flexible exchange rate to make it easier for the government to build up foreign reserves. The peso currently floats only within bands. Last week the IMF urged Mr Milei to use this "[window of opportunity](#)" to implement exchange-rate and monetary policies that would bolster reserve accumulation. It warned Argentina may not meet year-end reserve targets agreed under its IMF loan. Those targets have already been relaxed.

Time is money

Argentina, consumer prices,
% increase on previous month



Source: LSEG Workspace



Photograph: Alamy

A whole new ballgame

The spectacle of Michael Jordan (pictured) taking on the owners of NASCAR has been among the odder sports stories of 2025. The basketball great, who co-owns 23XI Racing, a NASCAR team, has accused the stock-car racing competition of monopolistic behaviour by limiting tracks from hosting other competitions, banning vehicles used in its races from other events and buying up a potential rival series. The case continues after he gave evidence in court last week.

The contracts NASCAR offers its teams are central to the dispute. Instead of permanent franchises, NASCAR sells time-limited charters to enter its races. Mr Jordan objected to the conditions of the most recent renewal, and two years of negotiations ended without a deal. A ruling in favour of Mr Jordan could force NASCAR's governance to change. And other new sporting competitions, such as LIV Golf and the group behind football's European Super League, may gain a useful precedent for their own battles against established sports bodies.



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.

Thursday: What do people in many countries observe at 11am on November 11 (or the nearest Sunday to that date) to mark the casualties of two world wars?

Wednesday: A Chinese resistance movement against foreign powers between 1899 and 1901 is generally known by what name?

*Art, that great, undogmatised
church.*

Ellen Key