

The world in brief

Catch up quickly on the global stories that matter



Photograph: Reuters

Norway's foreign minister said that tariff threats would not force the country to change its stance on **Greenland**. Earlier Donald Trump hinted in a letter to Norway's prime minister that his bid to purchase Greenland was motivated by his being snubbed for the Nobel peace prize. Mr Trump has threatened tariffs on the countries that oppose him; European leaders will meet on Thursday to plan a [joint response](#).

Japan's prime minister, Takaichi Sanae, said she will dissolve parliament and call a snap general election, to be held on February 8th. Ms Takaichi hopes to draw on her high approval rating to boost her coalition's slim majority. She is seeking a stronger mandate to [introduce tax cuts](#) and increase defence spending more rapidly as tensions between Japan and China worsen.

Rumen Radev, the president of **Bulgaria**, said he would resign. The announcement comes amid a [prolonged political crisis](#), which has forced seven parliamentary elections in just four years. Mr Radev, who has served in the mostly ceremonial role for nearly nine years, is a popular Eurosceptic known for his Russia-friendly views. He is expected to form his own political party.

The Kremlin said Mr Trump invited **Vladimir Putin**, the Russian president, to sit on the “Board of Peace”, a body intended to oversee [peacekeeping in Gaza](#), and that the Russian government is “studying all details of the offer”. Mr Trump has not confirmed the claim. He has invited several influential business and political figures, including Sir Tony Blair, a former British prime minister, to sit on the board.

Micron, an American **memory-chip** developer, said it would buy a Taiwanese plant for \$1.8bn to help meet rising global demand. The share price of Powerchip, the builder of the factory, rose by nearly 10% on the news. Rampant use of such memory chips in artificial-intelligence data centres has [squeezed supply](#) for the consumer electronics industry, which also relies on them.

Gunmen abducted dozens of Christian worshippers in an attack on two churches in northern **Nigeria**, according to local police. Church officials put the toll much higher, saying more than 160 had been kidnapped. Nigeria’s security services have struggled to respond to a [recent surge in such attacks](#). In November around 300 children were taken from a school; all were later released.

Valentino Garavani, the Italian founder of Valentino, a luxury fashion house, died aged 93. Known for its haute couture and signature use of a distinctive shade of red, his brand has dressed numerous celebrities and public figures since it was founded in 1960, including Jacqueline Kennedy and Dame Elizabeth Taylor. His funeral will be held in Rome on Friday.

Figure of the day: 47%, the Trump administration’s proposed cut to NASA’s science funding. [Read the full story.](#)



Photograph: AP

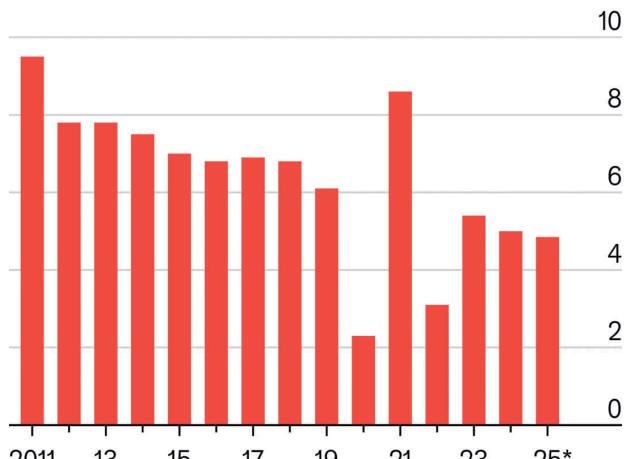
China's economy hits the (official) bullseye

Figures published on Monday showed that China's economy met its official GDP growth target for 2025 of 5%, even as the country's population fell for the fourth year in a row. Economic growth was boosted by a record trade surplus, which reached almost \$1.2trn despite the tariff war with America. China's government is expected to approve a similar growth target for 2026 when its legislature meets in March.

Beneath the headlines, however, a more troubling picture emerges. Fixed-asset investment shrank last year for the first time since 1989. And thanks to falling prices, China's nominal growth was slower than the real (inflation-adjusted) figure. Indeed, some economists think the weaker, nominal data is the more reliable guide to the true state of China's economy. Some also think the awful investment figures have been distorted by past statistical shenanigans. China's official figures may be simultaneously too good and too bad to be true.

The dragon decelerates

China, GDP, % increase on a year earlier



Sources: IMF; Trading Economics

*Estimate



Photograph: Reuters

Greenland casts a shadow over Davos

The world's bigwigs descend on the Swiss mountain resort of Davos on Monday for the annual World Economic Forum. One man, though, will dominate the conversation: Donald Trump. The theme of this year's gathering is "A Spirit of Dialogue", but it seems America's president didn't get the memo. Accompanied by a big team, he will arrive to give a speech on Wednesday fresh from threatening his closest European and ^{NATO} allies with more tariffs if they [don't let him purchase \(or worse\) Greenland](#).

On Sunday those leaders responded with an unprecedented joint statement condemning the threats and warning of a "dangerous downward spiral" in relations. The rest of the 65 or so national leaders at Davos will also be plotting their own responses. Meanwhile, the 850 chief executives and chairmen of global firms coming to the confab are reeling from the Trump administration's various other recent actions aside from tariffs, including [attacks on the Federal Reserve](#) and caps on credit-card interest. Expect some interesting "dialogue".



Photograph: Getty Images

The prospect of American strikes on Iran

Even Ali Khamenei [cannot ignore the horror](#). On Saturday Iran's supreme leader admitted that thousands of people had been killed in the regime's ruthless crackdown on protests earlier this month. Human-rights groups have confirmed more than 3,000 deaths; an unnamed Iranian official told Reuters on Sunday that the toll was above 5,000. The massacre left some Iranians afraid to venture outside; it has quelled the protests, at least for now.

However, it has not stopped a looming showdown between America and Iran. Donald Trump backed down from his threat of military strikes last week, claiming (with no evidence) that Iran had agreed to halt the planned executions of hundreds of protesters. But the *USS Abraham Lincoln*, an aircraft carrier, is sailing toward the Middle East. The president on Saturday called the ayatollah a "sick man" and said it was "time to look for new leadership in Iran". A strike still seems likely once the carrier and other American assets arrive in the region.



Photograph: dpa

European inflation is stabilising

Governments in Europe have to invest a lot in defence, infrastructure and green energy these days. And they are running large deficits to do so: France's is about 5% of GDP, Poland's is roughly 6.5%, and even stingy Germany's is projected to reach 4% this year. Good news, then, that inflation is stabilising, allowing [central banks to keep interest rates low](#).

Data released on Monday showed the annual inflation rate was 1.9% in December, down from a previous estimate of 2% and just below the European Central Bank's target. The only worry is that, once energy prices stop falling, the still above-target services inflation of 3.4% will push the index higher. Another rate cut at the ECB remains unlikely. In non-euro-zone Poland, meanwhile, inflation has dipped slightly below the central bank's target of 2.5%, allowing it to resume cutting rates in the coming months.



Illustration: Sandra Navarro

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 [\[email protected\]](mailto:). We'll pick randomly from those with the right answers and crown three winners on Saturday.

Monday: Which actor, who appeared in many Hammer horror movies, called his autobiography “Tall, Dark and Gruesome”?

Power, like love, is easier to experience than to define or measure

Joseph Nye