

## Catch up: Israel's ruthless strikes on Beirut; China's stockmarket rally



**Israel** carried out air strikes in central **Beirut**, Lebanon's capital, for the first time in nearly two decades, killing Fatah Sherif al-Amin, Hamas's leader in Lebanon, and three senior members of the Popular Front for the Liberation of Palestine. Over the weekend Hizbullah confirmed that Israel had killed more of its top officials, including Ali Karaki and Nabil Qaouk. Mr Karaki died in the same strike that [accounted for Hassan Nasrallah](#), Hizbullah's leader, on Friday. Najib Mikati, Lebanon's prime minister, said that Israel's continuing bombing campaign had [displaced](#) around 1m people. The country's health ministry said that the attacks have killed 136 people in the last 24 hours.

**China's stockmarket** enjoyed its best day of trading since 2008, with its benchmark CSI300 surging over 8%, following nine days of consecutive gains. Investors were buoyed by the government's announcement of [stimulus policies](#) last week. The measures include cutting interest rates, trimming bank reserve requirements and lowering rates for existing mortgages.

**Russia** launched an aerial assault on 11 regions in **Ukraine**. It was the 33rd consecutive night of aerial attacks, setting a new monthly record for drone assaults. Ukraine's **defence system** shot down 67 of the 73 Russian aerial drones and one missile, according to Ukraine's military. There were no reported casualties.

**Ishiba Shigeru**, who will be sworn in as Japan's new **prime minister** on Tuesday, said he planned to hold a snap **general election** on October 27th. Mr Ishiba, an ageing maverick and former defence minister, is popular with the public but has few allies among his colleagues. Two of the rivals he beat to the leadership of the ruling Liberal Democratic Party declined offers to join his cabinet.

The **hard-right** Austrian Freedom Party (FPÖ) **came first** in **Austria's** parliamentary election, securing around 29% of the vote with nearly all ballots counted. That might allow the party to lead a government for the first time. The incumbent chancellor, Karl Nehammer, whose Austrian People's Party came second with around 26%, has ruled out a coalition with the FPÖ's leader, Herbert Kickl, but not the party itself.

Gavin Newsom, **California's** governor, vetoed an **artificial-intelligence safety bill** that had passed the state legislature in August. It would have required **AI firms** to enable a "kill switch" and made them liable for harms caused by AI models. Mr Newsom said the bill could curtail innovation. California is home to many AI firms, which lobbied against the legislation.

A **SpaceX** capsule docked with the **International Space Station** to rescue two **stranded astronauts**. Butch Wilmore and Suni Williams became marooned on the ISS when the Boeing Starliner craft that took them for a planned eight-day mission malfunctioned. The two Americans should be returned to Earth in February.

**Figure of the day:** 1,200, a recent estimate of the number of Russian soldiers killed or wounded each day in Ukraine. [Read the full story.](#)

# Israel mulls invading Lebanon



On Friday Israel [assassinated Hizbullah's leader](#), Hassan Nasrallah. It has since continued air strikes on Lebanon to try to decapitate the entire leadership of the Iranian-backed Shia militia and political party. Over the weekend Israel announced it had killed Nabil Qaouk, deputy head of Hizbullah's central council, and other senior officials. The country has bombed what it claims are Hizbullah missile launchers and caches, many situated in residential areas. Lebanese authorities say that more than 1,000 people have been killed and hundreds of thousands have left their homes.

Hizbullah has continued shelling towns in northern Israel several times a day. The Israeli government, which is under pressure to return more than 60,000 of its own evacuated citizens to their homes near the border, is considering sending troops into Lebanon, in order to create a "buffer zone". Two divisions have already been deployed to the north and more soldiers are on the way, awaiting orders.

# China's economic malaise



In recent days China's policymakers have [embraced economic stimulus](#) with unexpected vigour. The country's central bank eased monetary policy and boosted the stockmarket by saying it would make it easier for firms and institutional investors to finance their share purchases. Two days later the Politburo of China's ruling Communist Party said it would strengthen its "countercyclical" policies.

What prompted the shift? China's leaders may have wanted to lift spirits ahead of upcoming holidays. The 75th anniversary of the People's Republic of China is on Tuesday. They may also be newly alarmed by the state of the economy, especially the labour market. The official purchasing-managers indices for September showed a fifth straight month of manufacturing contraction, albeit at a gentler pace than in August. Outside manufacturing, the employment index fell to its worst reading since December 2022. On the eve of China's October holiday, its leaders have a lot of work to do. Its people, not enough.

## Bukele and Milei: a budding bromance



On Monday [Nayib Bukele](#), the president of El Salvador, is expected to meet his Argentine counterpart, Javier Milei, in Buenos Aires. It is the latest date in a budding bromance. In June Mr Milei attended Mr Bukele's inauguration for his ([unconstitutional](#)) second consecutive term. The Argentine leader also sent his security minister north to learn about Mr Bukele's *mano dura* (iron-fist) approach to crime. Some 8% of El Salvador's young male population has been locked up. Few have yet had trials. Crime has plummeted, but many families protest that their sons are wrongfully behind bars.

Mr Milei is not the only Argentine infatuated with Mr Bukele. Some Argentines talk about the need for a Bukele-style *limpieza* (clean-up), even though crime is much lower than it was in El Salvador before Mr Bukele took office. Perhaps by glad-handing Mr Bukele, who calls himself the "world's coolest dictator", Mr Milei can boost his falling approval ratings. But adopting the Salvadorean's draconian policies will alarm many voters, too.



# Roche's big bet on obesity drugs



Roche holds an investors' day on Monday. The Swiss pharmaceutical giant is trying to enter the lucrative, but competitive, [market for weight-loss medications](#). In December Roche agreed to acquire Carmot Therapeutics, an American biotech firm, for \$2.7bn. The deal gave it access to three promising obesity drug candidates.

But on September 9th Roche revealed that patients taking larger doses of one of those experimental weight-loss pills suffered vomiting and other side-effects. That caused concern among investors. Still, Roche says it remains confident in its focus on weight-loss drugs. The firm's strategy does have other aspects, such as developing medications for Alzheimer's disease and eye conditions. Yet it knows that its work on obesity drugs will draw the most attention. Bloomberg, a data provider, projects that global sales of these medications could exceed \$93bn a year by 2030. Investors will hope that Roche can take a large slice of that market.

# The whimsical works of Marc Chagall



Bildrecht, Vienna 2024

The Albertina Museum in Vienna recently opened a large retrospective of Marc Chagall's art. The show, which runs until February, includes some 90 works by the Russian-French painter, who died in 1985 at the age of 97. Described by Robert Hughes, an Australian art critic, as "the quintessential Jewish artist of the twentieth century," Chagall was best known for his dream-like scenes of Jewish village life in pre-revolutionary Russia.

The artist was born into a working-class Hasidic family in what is now Belarus. He studied in St Petersburg and Paris, and left Russia permanently in 1922. He narrowly escaped the Holocaust. Having left Marseilles in 1941 with the help of an American diplomat, he lived in New York for six years before returning to France. The Albertina's own huge collection holds many of Chagall's works. But the exhibition also brings paintings from Paris, New York, Venice and Basel.



## 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 BST on Friday to [QuizEspresso@economist.com](mailto:QuizEspresso@economist.com). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Monday:** In which category has John Williams received 48 Oscar nominations?

**1,200**

*A recent estimate of the number of Russian soldiers killed or wounded daily in Ukraine.*

*Read the full story.*

**Failure is the condiment that gives success  
its flavour.**

*Truman Capote*