

The world in brief

Catch up quickly on the global stories that matter

Donald Trump eased the pressure on American carmakers by signing an executive order to reimburse some levies on imported auto parts and exempt them from additional duties. Levies of [25% on foreign cars](#) came into effect this month; tariffs on parts are due to begin on Saturday. The reprieve reportedly comes after domestic manufacturers said they needed more time to relocate supply chains.

Amazon denied reports that it planned to display the costs of tariffs on products sold through its marketplace. The White House earlier deemed the move a “hostile and political act”. Jeff Bezos, the American tech giant’s boss, had been [courting Mr Trump](#) in recent months. China, which makes some 70% of Amazon’s products, faces American tariffs as high as 145%.

Mark Carney’s **Liberal Party** won [Canada’s general election](#). With more than 99% of votes counted, the party appeared to have enough seats in parliament to form a government, though short of a majority. Mr Carney pledged to “never” yield to America, whose trade war has overshadowed the election. Pierre Poilievre, Mr Carney’s conservative rival, was projected to have lost his seat.

America imposed sanctions on six firms in **Iran** and **China**, accusing them of helping Iran procure chemicals for ballistic-missile propellants. Scott Bessent, America’s treasury secretary, said Iran’s missile-development programme “violates the global agreements intended to prevent the proliferation of these technologies”. America and Iran are [in negotiations](#) over a nuclear deal; envoys are next due to meet on Saturday.

Novo Nordisk, a drugmaker, said it would sell **Wegovy**, its GLP-1 [weight-loss treatment](#), through American **telehealth** platforms including Hims & Hers and LifeMD. Through Hims, customers will be able to buy discounted Wegovy subscription plans. Novo Nordisk and Eli Lilly, which produces a similar drug, have been reducing their prices, especially for Americans paying without insurance. The telehealth firms' shares jumped on the news.

UPS, America's biggest shipping company, announced plans to cut 20,000 jobs from its global workforce. The company blamed the losses on an anticipated fall in deliveries from Amazon, its largest customer. In another sign of corporate nervousness over the world economy, **Electrolux**, the appliance maker, lowered its sales outlook, citing "significantly negative" external factors.

Malta's "golden passports" were found to [violate EU rules](#), according to the European Court of Justice. The island must end its scheme granting foreigners Maltese citizenship—and thereby the right to live and work anywhere in the EU—in exchange for investing €1m (\$1.1m). The court said that it had rendered "the acquisition of nationality a mere commercial transaction".

Figure of the day: \$30bn, the value of toy sales in America each year. [Read the full story.](#)



Photograph: Getty Images

Trump's first 100 days

Tuesday is Donald Trump's 100th day back in office. The start of his second term has arguably been the most consequential of any modern president. Most new occupants of the White House are desperate to secure some signature legislative achievement. But Mr Trump has shown little interest in the Republican-controlled Congress. Instead, he is wielding the presidency's imperial powers to do what he likes: impose some of the highest [tariff increases](#) ever seen; [shred the federal bureaucracy](#); and cudgel his adversaries.

In the process Mr Trump has done lasting harm to America's institutions. He has centralised power at the expense of Congress and has been inching worryingly close to defying some court orders. And he is also [eroding the checks and balances](#) within the executive branch. The defence of the republic will fall in large measure to the chief justice of the Supreme Court and his colleagues, armed with the power of the pen and faith in the separation of powers.



Photograph: Getty Images

Spain's economy powers on

The widespread power outage in Spain and Portugal plunged the countries into chaos on Monday. Planes and trains ground to a halt; supermarkets shut their electricity-operated doors. Tennis matches at the Madrid Open were postponed.

As power came back on Tuesday, Spaniards were offered a crumb of comfort. According to the national statistics institute, the economy grew by a healthy 0.6% in the first quarter. Among the larger developed economies, the country was the only one to escape a downgrade in the IMF's latest World Economic Outlook, with growth forecast at 2.5% this year and 1.8% in 2026.

But with growth set to fall from last year's 3.2%, the IMF also warned Spain to move faster to cut its fiscal deficit and public debt. That is unlikely: the government has just approved an overdue increase in defence spending. Figures released on Monday showed that unemployment rose to 11.4% in the first quarter. And then there is the clean-up after Monday's power paralysis.



Photograph: Getty Images

How will HSBC fare in the trade war?

HSBC is often described as [Europe's biggest bank](#). But investors might forget that the “H” and the “S” in the London-based lender’s name stand for “Hong Kong” and “Shanghai”. Most of the bank’s profits come from Hong Kong and mainland China. That makes a trade war between America and China very bad news for HSBC. A flurry of tariffs—and probably much less trade—threaten to damage its trade-finance unit, which helped it go global more than a century ago.

A first-quarter update from the bank on Tuesday gave a sense of what is to come. The bank predicted lending would be muted this year because of uncertainty and market turmoil. Still, Georges Elhedery, HSBC’s boss since September, said the bank would enter this period from “a position of financial strength”. The bank’s earnings for 2024 were solid. Its share price is up by more than 25% over the past year despite the tariffs. Investors will be looking for signs it is ready to weather further trade and political rumbles.



Photograph: Getty Images

Sudan's elusive peace

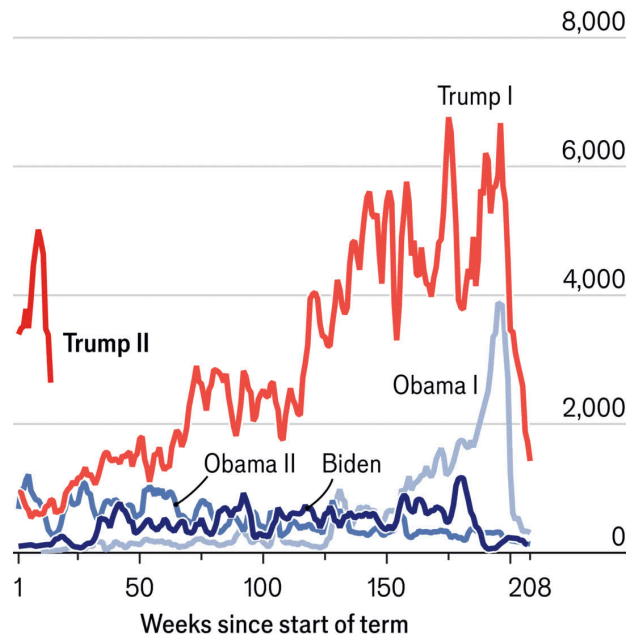
A month ago Sudan's national army, the Sudanese Armed Forces, [marched triumphantly back into Khartoum](#), the capital. The Rapid Support Forces, a paramilitary group which had been in control of most of the city since the start of Sudan's devastating civil war two years earlier, fled west towards its home region of Darfur. The SAF planned to mop up any remaining resistance, and begin restoring normality to Sudan's wrecked capital.

However, this is proving slower than hoped. The RSF still occupies pockets of the district around Omdurman on the west bank of the Nile. The group shelled the army's central headquarters on April 25th; in Omdurman two days later its forces reportedly killed at least 31 people, some of them children. Meanwhile in North Darfur, the UN says at least 480 civilians have been killed in attacks in April. The depressing conclusion is that the RSF is down, but still very far from out.



The Proust of Truth Social

Social-media posts, weekly word count,
four-week moving average



Sources: Twitter/X; TruthSocial; *The Economist*



Illustration: The Economist

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

Tuesday: What well-known word is formed from the first two Greek letters?

Monday: Which prefix is used to mean both “cleverly self-referential” and “occurring later than”?

*Sometimes the road less traveled
is less traveled for a reason.*

Jerry Seinfeld