

The world in brief

Catch up quickly on the global stories that matter



Photograph: AP

Nicolás Maduro pleaded not guilty to charges of drug-trafficking in a federal court in **Manhattan**. “I am innocent, I am not guilty, I am a decent man, I am still president of my country,” Venezuela’s deposed dictator said. His wife, Cilia Flores, also pleaded not guilty. The court ordered the couple to appear again on March 17th. America’s armed forces [captured](#) them in Venezuela’s capital, Caracas, on Saturday.

Delcy Rodríguez was formally sworn in as Venezuela’s interim president. Earlier she encouraged America to co-operate with her government, seemingly reversing previous comments that the [intervention in Venezuela](#) was an “atrocity”. Meanwhile America told the [UN](#) Security Council it was “not occupying” Venezuela. António Guterres, the secretary-general, said America’s actions risked escalating instability in the country.

The Trump administration said the **Centres for Disease Control and Prevention** was dropping its recommended number of childhood **vaccines** from 17 to 11. Robert F. Kennedy junior, America’s [vaccine-sceptical health secretary](#), said the updated schedule aligns with “international consensus”; it closely mirrors

Denmark's. States, not the federal government, mandate vaccines, but the CDC's guidance informs their policies.

Revenues at **Foxconn**, a Taiwanese electronics manufacturer, grew in the fourth quarter of 2025, increasing by 22% over the previous year to \$82.7bn, thanks to booming demand for artificial-intelligence products. Meanwhile **Nvidia**, an American firm, unveiled details of "Vera Rubin", its new computing platform for AI data centres; the firm is hoping to assuage [fears of an AI bubble](#).

Chrystia Freeland, Canada's former finance minister, said she had accepted a new job as **Volodymyr Zelensky**'s adviser. She will help Ukraine's president on economic issues and will not be paid. Earlier Mr Zelensky said he would replace the head of Ukraine's security services. The move is part of a bigger shake-up of senior [military](#) positions.

American stockmarkets rallied following the capture of Mr Maduro and Mr Trump's promise to invest heavily in [Venezuela's ailing oil industry](#). The Dow Jones rose by around 1.2% to reach an all-time high. Meanwhile, Reuters reported that the Trump administration will meet executives of American oil companies later this week to discuss ramping up production in Venezuela.

Eva Schloss, a Holocaust educator and Anne Frank's stepsister, died aged 96. Born in Vienna in 1929, she survived Auschwitz and later co-founded the Anne Frank Trust UK in 1991. She began speaking publicly about her experience during the second world war in the late 1980s. King Charles III sent a tribute saying she had devoted much of her life "to overcoming hatred and prejudice" while promoting "kindness" and "resilience."

Figure of the day: 14 gigawatts. Ukraine's energy-generating capacity, down from 33.7 gigawatts before Russia's attack in 2022.
[Read the full story](#).



Photograph: Reuters

Donald Trump's crude vision for Venezuela

The American president was quick to clarify his motivation for capturing Nicolás Maduro, Venezuela's dictator. "The oil business in Venezuela has been a bust," Donald Trump said after the raid on January 3rd. His country's oil giants would invest heavily in Venezuelan infrastructure and "start making money for the country."

Mismanagement has caused Venezuela's oil production to fall by two-thirds since the late 2000s, to around 1m barrels a day. Restoring idle capacity, the thinking goes, would make Venezuela rich while lining American pockets. Better still, Venezuela sits on some 300bn barrels of oil—a fifth of the world's reserves—implying production could rise further.

For now, America's blockade of Venezuelan shipments ferried by blacklisted tankers in December is constraining supply. To pump more in the future, Venezuela faces three problems: a dire need for funds, a shortage of labour and a saturated global market. Mr Trump's economic return from snatching Mr Maduro will be neither spectacular nor swift.

In praise of capitalism

Venezuela, crude oil production,
barrels per day, m



Source: Rystad Energy



Photograph: Getty Images

The three pillars of Ukraine's future security

Leaders of the “coalition of the willing”, a group of [Ukraine’s allies](#), gather in Paris on Tuesday, hosted by President Emmanuel Macron. Donald Trump’s envoy, Steve Witkoff, and son-in-law, Jared Kushner, are also set to attend. They will hammer out details of the security guarantees Ukraine will need in the (still unlikely) event of a peace deal with Russia. These will rest on three pillars: well-armed Ukrainian forces, a rotating deployment of mainly European (but specifically not NATO) troops in Ukraine, as well as a yet-undefined American “backstop” in the event of renewed Russian aggression.

The summit comes a few days after Ukraine’s president, Volodymyr Zelensky, appointed Kyrylo Budanov, the effective and popular former head of military intelligence, as his chief of staff. It also follows Mr Trump’s spectacular operation in Venezuela at the weekend. Any concerns about the incursion will be muted. But the message it sends about the legitimacy of spheres of influence is not helpful to Ukraine’s cause.



Photograph: Getty Images

The Next test for Britain's economy

Next is the largest clothing retailer in Britain and a bellwether for its economy. The company publishes its fourth-quarter results on Tuesday, shedding light on consumer spending during the Christmas period. Unlike typical earnings releases, Next's statements are famous in the City of London for their length—sprawling reports written by Lord Wolfson, the company's long-serving chief executive who also sponsors an annual economics prize (with a reward of £250,000, or \$336,000, among the largest in the field). When Lord Wolfson warned of “anaemic growth” in September, he triggered a broad sell-off across Britain’s retail sector.

Lingering concerns over the British economy make the next update a crucial one. In Next’s previous results, its boss warned of four headwinds: fewer job opportunities, a growing regulatory burden for businesses, unsustainable public expenditure and a historically high tax burden. Even so, Next, which has a reputation for under-promising and over-delivering, delivered strong results throughout the year. This time the proof will be in the Christmas pudding.



Photograph: Getty Images

Five years on from January 6th

On January 6th 2021, drunk on the lie that the 2020 presidential election was stolen, a mob stormed America’s Capitol building. Even Republicans condemned Donald Trump, who had mixed the cocktail of grievance and lies that gave the mob the courage to ransack the home of American democracy.

That very day Mr Trump set about recasting insurrectionists as victims, “great patriots who have been badly & unfairly treated for so long”. His attempt to rewrite history is near completion. Last year Mr Trump [pardoned nearly 1,600 rioters](#). And a Republican-led congressional subcommittee, created in September, will this year issue a report undermining a previous congressional effort to hold Mr Trump to account. House Democrats will hold a show hearing on Tuesday on the “out-of-control Trump administration”. The president’s supporters will march in Washington to commemorate rioters including Ashli Babbitt, who was killed by police that day. In America, the past has become a matter of partisan preference.



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.

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

Monday: The SI unit for luminous intensity is originally based on the light emitted by what object?

*I am now convinced that
theoretical physics is actually
philosophy.*

Max Born