

Catch up: Russia pummels Ukraine again; America's national security advisor visits China



Russia launched another wave of missiles and drones at **Ukraine** early on Tuesday, a day after it attacked with what Volodymyr Zelensky, Ukraine's president, called "one of the biggest combined strikes" of the war. Ukraine said its air-defence systems were deployed repeatedly overnight, and that the assault included hypersonic missiles. On Monday more than half of Ukraine's regions were attacked from the air. At least seven people were killed and several cities suffered power and water outages. Mr Zelensky subsequently requested permission to use Western-supplied weapons systems to [strike inside Russia](#).

[Jake Sullivan](#), **America's** national security advisor, visited China for several days of talks. Mr Sullivan, who will meet with a number of Chinese officials, hopes to ease relations between the two countries and deepen communications between their armed forces in order to prevent conflict. President Joe Biden has repeatedly clashed with China over trade and the status of [Taiwan](#), which China claims.

Shares in **PDD Holdings**, the parent company of Pinduoduo, plummeted by a record 29% in New York. The Chinese e-commerce giant had reported disappointing quarterly results and

warned of a coming sales slump due to “[intensified competition](#) and external challenges”. Its co-founder, Chen Lei, said the firm needed to do more to support its merchants, who have protested against the group for allegedly withholding earnings and imposing fines.

Australia said it would limit the number of foreigners [allowed to study](#) at its universities and colleges. Places will be capped at 145,000 for the academic year beginning in 2025; places on technical courses will be limited to 95,000. Foreign student numbers have spiked since the pandemic. The government says it is concerned that [rising immigration](#) is driving up housing costs in the country’s big cities.

Emmanuel Macron, France’s president, ruled out naming a prime minister from the left-wing New Popular Front alliance, which won a snap parliamentary election in July but fell short of a majority. He said a government led by the coalition would face an immediate vote of no confidence and [collapse](#). The country is currently being run by a caretaker government. The NPF called for protests and Mr Macron’s impeachment.

Japan said that a **Chinese spy plane** entered its airspace on Monday, the first such breach. Japan’s air force scrambled fighter jets in response. The incursion lasted for about two minutes over the Danjo islands in the East China Sea. Japan summoned China’s acting ambassador and registered a “firm protest”. China and Japan have [competing territorial claims](#) in the waters around the islands.

After weeks of feverish speculation, **Oasis** announced they would reunite for a summer tour in 2025, telling fans that “the great wait is over”. The [Britpop band](#) wrote regular chart-toppers until it split in 2009 following a very public spat between Noel and Liam Gallagher, its fraternal frontmen. The tour will kick off with 14 stadium dates in Britain, but “plans are underway” for the band to venture overseas.

Figure of the day: 200, the number of rockets and drones that Hizbullah launched towards Israel on August 25th. [Read the full story.](#)

America's booming property market



The property market has been **incredibly resilient** over the past two years. Interest-rate increases should lead to a drop in house prices, as rising mortgage rates reduce demand. Yet in May prices were 9.7% higher than when the Federal Reserve began tightening monetary policy in March 2022, according to the S&P Case-Shiller index, which tracks American property prices. On Tuesday S&P will release data for June.

There are signs that the market may be weakening. One reason for the boom is that America's mortgage system relies on long-term fixed rates. That means that fewer homeowners sell when the Fed raises rates, because they want to retain their cheaper mortgages. This has reduced the number of existing homes available on the market. Seeing this tightness, homebuilders ramped up construction a couple of years ago, and that stock of housing is now hitting the market. In July the number of homes, most of which were new builds, for sale was 19.8% higher than a year earlier. Nevertheless, if recent history is any guide, the resilient housing market will probably continue to confound observers.

Germany's chancellor on the back foot



On Sunday Saxony and Thuringia, two states in eastern Germany, will hold parliamentary elections. It will be a bruising experience for the “[traffic-light](#)” [coalition](#) that governs the country; in both states all three parties could be ejected from parliament altogether. In Thuringia, and perhaps Saxony, the hard-right Alternative for Germany (AfD) is likely to top the polls—for the first time ever in a German state election. Another populist outfit, set up by Sahra Wagenknecht, a hard leftist campaigning on a pro-Russia line, will also do well.

Hoping to limit the damage for his Social Democrats, on Tuesday Olaf Scholz, Germany's chancellor, will campaign in Jena, Thuringia's second town. But Mr Scholz faces a second problem. Last Friday a Syrian asylum-seeker who had evaded a deportation order murdered three people in Solingen, a town in western Germany. Calls are growing for Germany to tighten its asylum rules—and not only from the AfD.

BHP digs for copper



The world's largest miner announced its annual results on Tuesday. BHP reported a 2% rise in underlying profit to \$13.7bn amid challenging conditions. A slowdown in China's property market has depressed demand for iron ore, which is used in steelmaking. Iron ore has long been a money-maker for BHP, funding its investments in other areas.

One of those is copper. The red metal is in high demand due to its use in electric vehicles, data centres and power lines. Recently BHP increased its copper production through acquisitions. In July it jointly acquired Filo Corp, a South American copper miner, for \$3.25bn. Last year the company purchased OZ Minerals, an Australian copper producer, for \$6.4bn. But its \$49bn bid to buy [Anglo American](#), another major mining firm with significant copper assets, was unsuccessful. Despite this setback, the company has outlined plans to expand copper production in its mines in Chile, Australia and Argentina.

The search for dark matter continues



The nature of dark matter, which is invisible and makes up 27% of the universe, is still largely unknown. Scientists think it could consist of Weakly Interacting Massive Particles, [but they have never found any](#). On Monday physicists presented new results from the world's most sensitive WIMP detector, known as LZ, at conferences in São Paulo and Chicago: still nothing.

LZ, which is housed in an old mine and will run until 2028, watches a tank of liquid xenon for a signal that a WIMP has bumped into a xenon nucleus. It searches for ever-fainter interactions, meaning that it continuously narrows down what properties WIMPs could have. The lack of signal suggests that it is either closing in on WIMPs, or that it cannot detect them—if they exist at all. If the former, a big discovery may be coming. If the latter, dark matter will remain shadowy for a while yet.

How Adam Sandler conquered Hollywood



If you were asked to name the highest-paid actor in 2023, whom would you choose? Tom Cruise, perhaps, or Dwayne “The Rock” Johnson? Meryl Streep? Nice tries. But those guesses are wrong. It was Adam Sandler, nicknamed the “The Sandman”, who took home \$73m last year. That is some \$14m more than Margot Robbie, who placed second.

How did Mr Sandler, best known for playing schlubs, rise to the top of the film industry? Part of the reason is a deal with Netflix: Mr Sandler produces and stars in middling, but popular, [comedies](#) for the platform. (It says subscribers spent 500m hours watching Mr Sandler’s films in the first half of 2023.) His other income stream comes from the thing that made him famous: stand-up. On Tuesday Netflix releases his latest special, “Love You”. Mr Sandler may be aiming that adoration at his fans—or at the streaming service that keeps him rich and famous.

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. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Tuesday: Cheshire, Cornish Yarg and Stracciatella are all types of what?

Monday: Which heiress was kidnapped by the Symbionese Liberation Army in 1974?

200

The number of rockets and drones that Hizbullah launched towards Israel on August 25th.

Read the full story.

The only joy in the world is to begin.

Cesare Pavese