

Catch up: Israel kills Hamas leader; the ECB cuts rates again



Binyamin Netanyahu, Israel's prime minister, said that the war in **Gaza** would go on after [Israeli forces killed Yahya Sinwar](#), Hamas's leader. Israel has "settled the score", Mr Netanyahu said in a video message, "but our task has still not been completed". Soldiers apparently shot Mr Sinwar along with two other Hamas figures in southern Gaza on Wednesday night. In August Hamas [named Mr Sinwar](#), one of the architects of the October 7th attacks, as its leader. Israel has killed several senior Hamas figures in recent months, including Ismail Haniyeh, the group's former political chief, and [Muhammad Deif](#), its long-time military commander.

The **European Central Bank** cut interest rates by a quarter of a percentage point, from 3.5% to 3.25%. It was the bank's third such cut this year. Revised inflation figures showed that the annual rate was 1.7% in September, down from an initial estimate of 1.8%, and below the ECB's 2% target. Moreover [economic growth is weak](#).

Retail sales in **America** increased by 0.4% in September, up from 0.1% in August and higher than economists' expectations of a 0.3%

rise. Spending on clothing and food helped to boost sales. The figures suggest that [America's economic growth](#) remains strong. The Federal Reserve is expected to cut interest rates by a quarter of a percentage point in November.

Leaders of **European Union** member states arrived in Brussels for a summit, at which [migration](#) is high on the agenda. Finland's prime minister, Petteri Orpo, said fences should be constructed on the EU's eastern borders to stop Russia and Belarus sending asylum seekers into the bloc to sow division. The Netherlands touted a plan to send rejected asylum claimants to Uganda.

America imposed sanctions against two **Chinese** companies for their role in producing drones for Russia's use in Ukraine. The firms are the first to be targeted for "directly developing and producing complete weapons systems" with Russian companies; others have been previously penalised for supplying components. China has not sent Russia arms, but [imports of Chinese tools](#) have enabled Russia to churn out weapons.

Japan's prime minister, Ishiba Shigeru, sent an offering to the [Yasukuni shrine](#), a controversial monument at which war criminals are among those honoured. The gesture drew a rebuke from South Korea, whose foreign ministry expressed "deep disappointment". China also condemned the offering. Mr Ishiba took office on October 1st and called a snap election for October 27th.

The **FBI** arrested a man for hacking the **Securities and Exchange Commission's** account on X. In January, a post purportedly written by Gary Gensler, the regulator's boss, prematurely announced approval for the first [bitcoin exchange-traded funds](#). The post caused the price of the cryptocurrency to spike by over \$1,000 per **bitcoin**, then fall by over \$2,000 when the announcement was rowed back.

Figure of the day: 1.8m, the number of barrels of crude oil that Iran exported a day in September. [Read the full story.](#)

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Ukraine's plan for a post-war world



NATO defence ministers, whose two-day summit in Brussels continues on Friday, will no doubt be analysing Ukraine's "victory plan". Volodymyr Zelensky, the country's president, pitched his five-point strategy to European leaders last week. It leads with a call for NATO to offer Ukraine an unambiguous invitation to join the alliance. The plan's second point is a plea for more weapons, investment in Ukraine's defence industry and the lifting of restrictions on the use of long-range missiles. The third and most interesting proposal is to provide Ukraine with a powerful "non-nuclear" strategic deterrent when the current fighting stops.

The plan's two final points are reminders of what Ukraine can do for its Western allies if it prevails. The country has vast mineral wealth, especially in parts of Donbas occupied by Russia. And, in a post-war world, battle-hardened Ukrainian units could replace some American contingents based in Europe. But in three weeks it could all be a dead letter if Donald Trump wins America's presidential election.

How to read China's economy



On Friday China will release its economic-growth figures for the third quarter, as well as monthly numbers on industrial production, retail sales and other crunchy stuff. That would normally be a market-moving event. But [China's stockmarket](#) is no longer much concerned with data. It is preoccupied instead with press conferences. Ever since the central bank and financial regulators held an unusual joint media briefing on September 24th, investors have been reacting—and overreacting—to every hint of [impending stimulus](#). China's planning agency, finance ministry and housing ministry have all held press conferences so far this month, but the ultimate scale of any fiscal easing remains vague.

Friday's data release will probably show growth slowing from 4.7% to 4.5% year on year. China's statisticians will not say how much stimulus the government will eventually provide. But the data will help clarify how much stimulus China's economy needs.

Biden's farewell trip to Germany



The visit of America's president to Berlin on Friday will be a celebratory affair. After receiving the Federal Cross of Merit, Germany's highest civilian honour, Joe Biden will visit Olaf Scholz, the chancellor, to discuss Ukraine and other matters. Throughout the war the two men have seen eye to eye on such measures as the rules governing Ukraine's use of donated weapons, its NATO bid and the risks of escalation. Their [caution](#) has often frustrated more hawkish NATO allies. So has Mr Scholz's transatlantic focus, seen by some as undermining European autonomy.

Meanwhile, some of Mr Scholz's Social Democrat colleagues quietly wonder if the president might offer another lesson. Opinion polls suggest that Mr Scholz, one of the least popular chancellors in [German](#) history, will lead his party to a devastating defeat in next year's election. Yet Mr Scholz continues to insist he is the right man for the job. There was a time when Mr Biden said the same about himself.

A royal visit to Australia



King Charles III and Queen Camilla arrive in Australia on Friday for a six-day tour of Sydney and Canberra. The premiers of Australia's six states have snubbed a reception to welcome the royals, citing other commitments. Australian monarchists accused them of “insulting” the king.

The country has debated for decades whether to become a republic. In 1999 Australians voted against doing so in a referendum. Since then support for republicanism has fallen. Republicans thought Queen Elizabeth II's death in 2022 would change that. Yet many Australians [cling to the king](#). Recent polling suggests that just one in three wants to ditch the monarchy. Australia's centre-left Labor government has scrapped plans for another referendum on the issue. One reason is that Australians have bigger issues to worry about. Most are more preoccupied with rising inflation than with the crown.

The good old British sensibilities



The word “buttocks” does not, in this golden era of sly and subtle television, appear much in reviews. Nor do words such as “romp”, “tits” and “bonk”. But then reviewers rarely have to cope with the [oeuvre of Jilly Cooper](#), a British “bonkbuster” novelist. On Friday, with the release of a star-studded adaptation of her 1988 novel “Rivals” on Disney+, they do. They have risen to the occasion magnificently, peppering (adoring) reviews with not just the words above but also with (brace yourself) “squirting”.

“Rivals”, set in Ms Cooper’s beloved Cotswolds, is unabashedly of another era. The men are lecherous and treacherous; the women gorgeous; the sex gratuitous; the puns execrable. It is, in short, glorious. There is plot—something or other about a TV company. But don’t worry about that. In an era that takes itself a trifle seriously, “Rivals” doesn’t at all. Instead, it offers romps, rumps, lashings of champagne and, above all, joy. Oh, and did we mention the buttocks?

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.

Friday: How many US states have double letters in their names?

Thursday: How many inches are in a yard?

The winners of last week's crossword



Thank you to everyone who took part in our weekly crossword, published in the weekend edition of Espresso. The winners, chosen at random, were:

Faheem Handoo, Chicago, America

Gwern Evans, Cardiff, Britain

K. S. Bharti, Naya Nangal, India

They all gave the correct answers of [baked beans](#), [brain](#), [Delhi](#) and [shale](#). Check back tomorrow for this week's crossword.

1.8m

The number of barrels of crude oil that Iran exported a day in September.

Read the full story.

A genius is often merely a talented person who has done all of his or her homework.

Thomas Edison