

# The world in brief

Catch up quickly on the global stories that matter

President **Volodymyr Zelensky** postponed all international travel plans as a Russian [assault](#) around Kharkiv in north-east Ukraine continued to gain ground. Russian soldiers entered Vovchansk, where Ukrainian and Russian troops have been locked in a fierce battle for the town, Reuters reported. Ukraine's military pulled back troops near several other villages in the region, as Russian forces took control.

The S&P500 briefly reached an all-time high after **America's** annual inflation rate fell to 3.4% in April, from 3.5% in March. The core figure—which strips out volatile food and energy costs—was 3.6%, the lowest reading since April 2021. The slowdown will come as a relief to policymakers at the Federal Reserve, who worry that [inflation](#) is sticky. Jerome Powell, the Fed's chair, has hinted that rates will remain higher for longer.

**Robert Fico**, Slovakia's prime minister, was [shot multiple times](#), according to TASR, Slovakia's national news agency. He was greeting people in the central town of Handlová when the attack happened. Local news agencies reported that Mr Fico has been taken to the hospital, and a suspect has been detained. Zuzana Čaputová, the president, condemned the “brutal attack”.

President **Joe Biden** and **Donald Trump** will square off in June and September after Mr Biden offered to participate in two debates—without a live audience. The first will be broadcast by CNN on June 27th; the second by ABC on September 10th. Mr Trump, who [skipped debates](#) with Republican nominees, responded to Mr Biden on social media, “Let's get ready to Rumble!!!”.

The **European Union** called on **Israel** to end its military campaign in **Rafah** “immediately”, warning that its actions would “strain” its relationship with the EU. Israel had promised a massive ground invasion, and almost 450,000 people fled following Israeli evacuation orders. Tanks reportedly pushed further into Rafah on Tuesday. The Israel Defence Forces said they were carrying out operations against “terror targets” in Rafah.

Industrial production across the **euro area** rose by 0.6% month on month in March. But excluding Ireland, it fell by 0.5%. Output contracted in the bloc’s largest economies, including Germany, Spain and France. GDP rose during the first quarter, raising hopes that Europe had emerged from [stagnation](#), but the new production figures may subdue expectations.

The **Kunsten Museum of Modern Art** in Denmark settled a dispute with Jens Haaning, an artist to whom it loaned around 492,549 Danish krone (\$70,000) in banknotes in 2021. He was meant to glue the notes to canvases—but he returned them to the museum blank, and named the pieces, “Take the Money and Run”. A court ordered Mr Haaning to repay most of the sum in September; the artist appealed against the decision.

**Figure of the day:** \$27bn, the amount that Apple took in last year through commissions on app subscriptions. [Read the full story](#).

*In the run-up to America’s presidential election, we’ve launched [The US in brief](#)—a daily update to help you keep on top of the political stories that matter. [Sign up here](#) to receive it as a newsletter, each weekday, in your inbox.*



Photo: Alamy

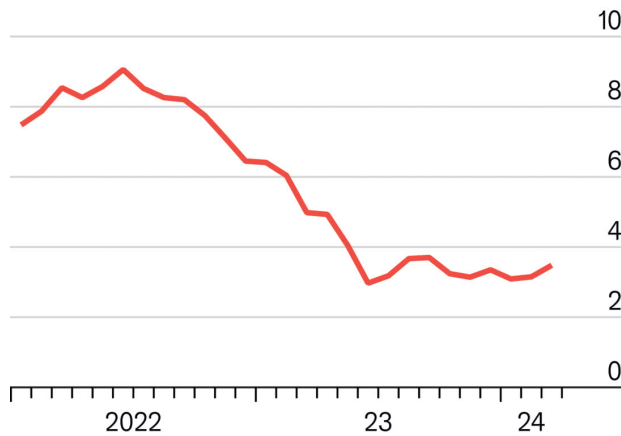
## **America's inflation resumes its slowdown**

After a stretch of troublingly high inflation readings, the American economy may have caught a break. April's figures, published on Wednesday, showed the annual rate falling to 3.4%, down from 3.5% in March. The core figure, which strips out volatile food and energy cost, was just 3.6%, the lowest reading since April 2021. To some extent investors had already priced in this relatively good development, igniting a small rally in stock and bond prices over the past week.

Goods inflation has come down markedly from its high as supply-chain snarls have unwound. The focus now is on whether inflation for services and housing (rent in the inflation data) will also start to move lower more decisively. A slowdown in wage gains—a key factor in the cost of services—and a decline in non-official measures of rents have fed optimism that more disinflation is in the pipeline. But such hopes have been repeatedly dashed over the past year.

## Hanging on to inflation

United States, consumer prices,  
% increase on a year earlier



Source: Bureau of Labour Statistics



Photo: Getty Images

## Singapore's new leader

Singapore has had just three prime ministers since its independence in 1965. The first was Lee Kuan Yew, the country's founding father, who held office for over three decades. The third was his son, Lee Hsien Loong. Next up is Lawrence Wong, who takes over from Mr Lee as the city-state's fourth leader on Wednesday. Mr Wong wants to keep the "miracle" going. Singapore has few

natural resources, but has become one of the world's richest places. Can its improbable success continue?

The new PM faces [several challenges](#). Singapore is “a tiny little island in a vast and dangerous world, which is going to get more dangerous”, [Mr Wong](#) told *The Economist* on May 6th. Tension between America and China threatens its delicate diplomatic balancing act, through which it remains open to both countries. It is also ageing fast, which will strain its health-care system and workforce. Climate change poses a big threat, too. Running the small island is no small task.

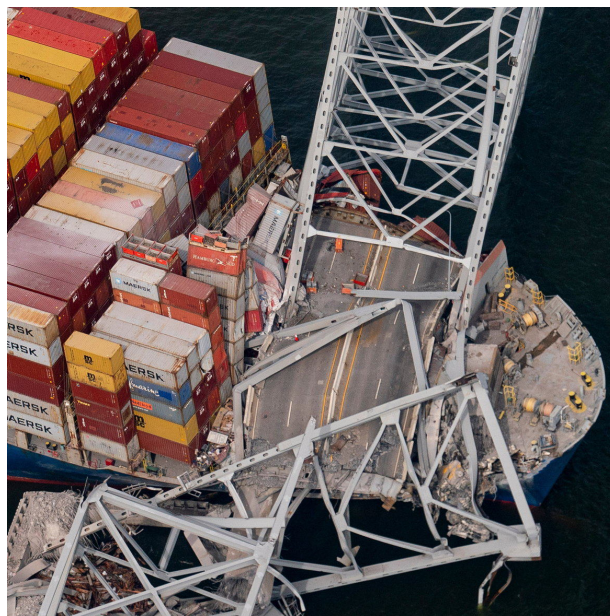


Photo: Getty Images

## Responding to the Baltimore bridge disaster

On Wednesday a House of Representatives panel will hear from some of the federal agencies investigating the [collapse of the Francis Scott Key Bridge](#) in Baltimore on March 26th. A container ship, the *Dali*, lost power and collided with one of the bridge supports, causing most of the structure to fall into the river below. Six people died, and Baltimore's port has been unusable for weeks. President Joe Biden pledged to “rebuild this bridge as rapidly as humanly possible”, and asked Congress to cover the cost. But a bill to that effect has stalled in the House.



Several federal inquiries have begun, including a criminal probe—reportedly into whether the crew left the port knowing the ship had problems. In the meantime, the *Dali* remains stuck in the port. On Monday explosives were used to dislodge it from the debris, in the hope that it could be re-floated at high tide later this week.



Photo: EPA

## Filipino protesters in the South China Sea

Boatloads of Filipino demonstrators headed on Wednesday towards [Scarborough Shoal](#), a fishing ground from which China has tried to bar the Philippines since 2012. The atoll lies well within the Philippine 200-nautical-mile (370km) exclusive economic zone in the vigorously contested South China Sea. The unarmed civilian protesters staked the Philippine claim by planting buoys bearing the words: “It’s ours!” But they planted them a safe distance from the atoll, where a Chinese maritime flotilla, water cannon at the ready, stood ready to defend China’s claim. It is the latest of many angry confrontations that have arisen where China’s territorial ambitions meet resistance from its neighbours.

Many of the demonstrators are more accustomed to chanting anti-government slogans on the streets of Manila. But they back government policy on Scarborough Shoal. By rallying there, with

official acquiescence, they can demonstrate that the atoll is, in theory, part of the Philippines. The occupying force, by thwarting any demonstration, can prove instead that the atoll is, in practice, part of China.



Photo: EPA

## Leonora Carrington set to break auction record

Fiercely independent and firmly devoted to her art, Leonora Carrington ran away from a world of privilege to join the Surrealist movement in the 1930s. Decades later, her work is being embraced by the kind of wealthy patrons she had shunned.

During an auction at Sotheby's on Wednesday, Carrington's "Les Distractions de Dagobert" is expected to sell for between \$12m and \$18m, making her one of the most expensive British female artists in history. The work was painted in 1945 after [Carrington emigrated to Mexico](#), and it contains all the hallmarks of her distinctive style—including alchemical allusions and mythological beasts.

This year marks the centennial of Surrealism, a movement that was once dominated by men but is now being recognised for its pioneering women. In surpassing her previous record of \$3.3m,

Carrington will join the likes of Frida Kahlo, Remedios Varos and Leonor Fini, whose works have also fetched record-breaking prices in recent years.



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

**Wednesday:** Which Ivy League university is based in Providence, Rhode Island?

**Tuesday:** Which astronaut was the central character in David Bowie's song "Space Oddity"?

*Hope is the thing with feathers that perches in  
the soul*

*Emily Dickinson*