

The world in brief

Catch up quickly on the global stories that matter



Photograph: Anadolu via Getty Images

Hamas said that it was prepared to work with the Red Cross to deliver aid to hostages it holds in [Gaza](#), if certain conditions are met. The militant group wants Israel to permanently open humanitarian corridors and halt air strikes during the distribution of aid. Earlier Hamas released footage of an emaciated Israeli hostage and said it would not disarm without the establishment of an independent Palestinian state.

Jamieson Greer, America's trade representative, said that **America's tariff rates** are "pretty much set". Donald Trump has said that new tariffs, which range between 10% and 41%, will come into force on August 7th. Mr Greer also defended his boss's use of trade threats to affect the politics of other countries, for example [punishing Brazil](#) for prosecuting Jair Bolsonaro, Mr Trump's ally, saying "it is normal".

The **Organisation of the Petroleum Exporting Countries** and its allies announced an increase in output of 547,000 barrels per day, equivalent to 0.5% of global crude supply—the fifth big hike in as many months. The [cartel](#) said the "steady global economic outlook" influenced its decision. Analysts are less confident, expecting Mr

Trump's tariffs to slow growth. Oil prices dropped on Monday, after the announcement.

A group of scientists and doctors warned that **plastic pollution** is a “grave, growing and under-recognised danger to human health”. Writing in the *Lancet*, the experts argued [plastics](#) were causing disease “at every stage of the plastics life cycle”. On Monday delegates from 170 countries will try to negotiate a global plastics treaty at a UN conference in Switzerland.

Stephen Miller, an adviser to Mr Trump, accused **India** of financing **Russia's** war in Ukraine by buying crude from it. Earlier this week Mr Trump announced tariffs of 25% on Indian goods, along with a yet-to-be-revealed penalty for [buying Russian oil](#) and arms. India will reportedly continue buying oil from Russia despite Mr Trump's threats.

Russian officials said that Ukrainian drones caused a fire at an **oil depot** near **Sochi**, on the Black Sea 400km away from the border. Andrei Proshunin, the town's mayor, said that no one was harmed and the fire was put out within a few hours. Meanwhile Russia bombed a bridge near Kherson, in the south of Ukraine, killing one person.

Pauline Ferrand-Prévot won the **Tour de France Femmes** after clinching the final stage of the cycling race. She and Demi Vollering of the Netherlands were close for most of the mountainous climbing leg on the Swiss border, but Ms Ferrand-Prévot pulled away in the last seven kilometers to claim the yellow jersey. She is the first French winner of the contest since 1989.

2%, the estimated revenue growth of McKinsey, the world's most illustrious consultancy, in 2024. [Read the full story.](#)



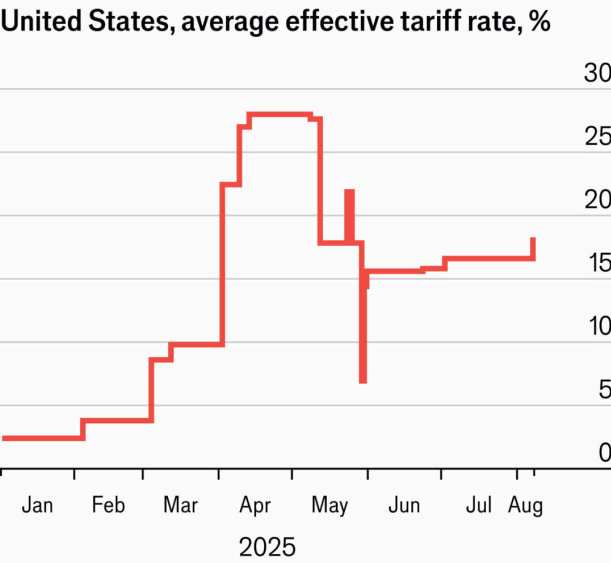
Photograph: Getty Images

How long before American companies tap out?

Just glancing at a [chart of America's effective tariff rate](#) is enough to make you dizzy. Since returning to office Donald Trump has announced obscenely high taxes on imports to America, only to walk many back or delay their implementation. The latest batch, announced by America's president on August 1st, sent stock markets around the world tumbling.

Some countries have made desperate agreements with America. The rates they have secured are lower than those Mr Trump first threatened, but much higher than rates before he took office. And it is not only other countries feeling the pain. Tariffs mainly harm importers, not exporters. American companies [have been working hard](#) to prevent consumers feeling the pain. But the goods they have stockpiled will run out, and the Trump administration wants to crack down on workarounds in customs law they have been exploiting. How long they feel protecting their customers helps their bottom line remains to be seen.

Not April, not nothing



Source: The Budget Lab at Yale



Photograph: Reuters

Gaza on the brink of famine, and invasion

Nearly 22 months into the war in Gaza, talks for a ceasefire remain at a standstill. Visiting the region over the weekend, Steve Witkoff, Donald Trump's special envoy, said America and Israel have been working on a plan "that effectively means the end of the war". It would include the release of Israeli hostages, the disarming of Hamas, the Islamic militant movement which began the war in October 2023, and the reconstruction of the devastated territory.

But Hamas says it has no intention of laying down its arms without the establishment of an independent Palestinian state. And the Israeli government is mulling a further offensive. It could annex parts of Gaza. Meanwhile things are getting worse within the enclave. Israel has begun allowing more food in to [stave off famine](#), but aid organisations claim this is woefully insufficient. A new round of fighting could badly aggravate a humanitarian crisis that has already shocked the world.



Photograph: Getty Images

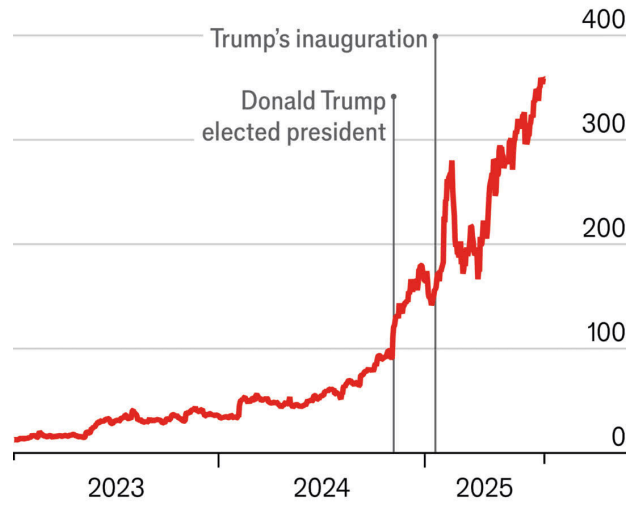
Palantir gets a Trump tailwind

Palantir is expected to unveil another strong quarterly earnings report on Monday, fuelled by artificial intelligence and the Trump administration. The [data-analytics firm](#), which has broadened out from intelligence gathering and counter-terrorism to commercial software and AI, is the highest flyer this year in the S&P 500, an index of big American firms.

Commercial revenues are likely to be the fastest growing parts of the business as customers flock to AIP, Palantir's AI platform. But the company has also become a firm favourite of the American government. Last week the Pentagon said it would pay Palantir up to \$10bn over the next decade to consolidate software procurement for soldiers. It has also awarded big contracts to Palantir for tools that provide troops with real-time data on the battlefield. Palantir's CEO, Alex Karp, will no doubt highlight the company's patriotism in his quarterly letter to investors. Its biggest challenge is to replicate its success beyond America's shores.

Soft power

Palantir Technologies, market capitalisation, \$bn



Source: LSEG Workspace



Photograph: Disney+

Return of the King (of the Hill)

After 15 years off the air, “King of the Hill” is back. Hulu, a Disney-owned streaming service, is rebooting the beloved animated sitcom by Mike Judge, the creator of such irreverent classics as “Beavis and Butthead” and “Office Space”. The Hill family, around whom the show revolves, is now a decade and a half older, and in a very different world from that of 2010. They, their friends and the other residents of the fictional town of Arlen, Texas, must negotiate a changed America.

The strength of “King Of The Hill” remains its knack for cloaking sharp satire with human warmth—the latter on display most in the title character Hank Hill, a kind-hearted, socially conservative propane salesman. If ever an era needed a show that depicts middle-Americans as generous, sane and tolerant—and just as confused as anybody else by events—surely this is it



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.

Monday: What was the title of Martin Scorsese's 2005 documentary about Bob Dylan?

*So he walked more proudly than
ever, as his noblemen held high
the train that wasn't there at all.*

Hans Christian Andersen