

The world in brief

Catch up quickly on the global stories that matter



Photograph: Reuters

America and **Ukraine** drafted a new 19-point peace plan to end the war with Russia, according to Ukraine's deputy foreign minister, following negotiations in Geneva on Sunday. The revised proposal leaves out many of the contentious elements of America's [original plan](#), such as requiring Ukraine to cede territory. Earlier Russia dismissed a counter proposal drafted by European leaders as "completely unconstructive".

Donald Trump said he had accepted an invitation to visit Beijing in April after a call with [China's](#) leader, **Xi Jinping**. Mr Xi will then visit America later in 2026. The pair discussed [trade](#), the war in Ukraine and [Taiwan](#), with Mr Xi pushing for the self-governing island's "return" to China. Mr Trump may ease restrictions on the sale of Nvidia's [artificial-intelligence chips](#) to China, according to his commerce secretary.

American stocks rallied after last week's [turbulence](#). The NASDAQ, a tech-heavy index, gained 2.7%—its biggest daily jump since May. The S&P 500 climbed by more than 1.5%. Shares in Tesla, an electric-vehicle maker, and Alphabet, Google's parent company, each rose by over 6%. Asian stockmarkets also rose for a second consecutive day on Tuesday.

Venezuela's government decried America's "ridiculous" designation of the **Cartel de los Soles** as a Foreign Terrorist Organisation. The classification will make it a crime to provide money or services to the gang and could affect foreign firms that do business with the Venezuelan state. America claims the cartel is involved with drug trafficking and is led by Nicolás Maduro, Venezuela's strongman.

Barrick Mining, a Canadian mega-miner, agreed to resolve a dispute with **Mali's** government over a gold-mining complex. The feud began in 2023 when Mali introduced a new mining code that raised taxes and gave the government a greater share of gold mines. The deal should allow Barrick to restart operations at the site. The firm will also end arbitration proceedings against Mali's government.

Shares in **Novo Nordisk** fell by as much as 11% after it reported that **semaglutide**, the active ingredient in Ozempic, failed to treat Alzheimer's disease in late-stage trials. The Danish pharmaceutical firm had hoped the drug might slow the progression of the condition, which slowly destroys cognitive function. It is the latest setback for the firm, whose shares have plunged by nearly two-thirds over the past year.

Several flights were cancelled after Hayli Gubbi, a **volcano in northern Ethiopia**, erupted for the first time in nearly 12,000 years. The eruption sent smoke 14km into the sky, and by Monday ash had travelled across the Red Sea towards Yemen and Oman. No one was hurt, but local herders fretted about the impact of the long-dormant volcano's activity on their livelihoods.

Figure of the Day: 93, the number of new drugs China approved for treatment in 2024, up from 11 in 2015. [Read the full story here.](#)



Photograph: Eyevine

A crucial week for Ukraine's peace plan

With the talks in Geneva on a Ukraine peace plan concluded, diplomacy is shifting to a critical next phase. American and Ukrainian officials described the weekend discussions as “highly productive”, having reworked an early draft that Ukrainian and European allies considered [far too generous to Russia](#). The revised framework reportedly restores important principles: no permanent ban on NATO membership and the use of frozen Russian assets for reconstruction. Ukraine would pledge not to retake occupied territory by force, but would not be required to cede any land Russia has failed to seize.

Volodymyr Zelensky may visit [Washington](#) later this week as American officials push to finalise a version of the plan that can then be presented to Russia. European leaders say major gaps remain, particularly over sovereignty and security guarantees. The Kremlin, meanwhile, has dismissed the new draft and shows no sign of engaging soon. The coming week will reveal whether momentum can be maintained—or whether the effort stalls before Russia even enters the room.



Photograph: Getty Images

America's economy sends mixed signals

On Tuesday the Conference Board will publish the results of its consumer-confidence survey for November. Forecasters expect a slight decline. Consumer confidence has been weak all year, and particularly since Donald Trump's [chaotic tariff campaign](#) began in April. Yet the economy is still [remarkably healthy](#). It created 119,000 jobs in September, well above expectations. The unemployment rate, however, rose slightly.

Surveys and other "soft data" can anticipate economic weakness. Analysts relied on them more than usual during last month's [government shutdown](#), which disrupted the flow of official economic data. Regular service hasn't resumed; agencies are still working through the backlog. The return of reliable data—expected over the next few weeks—will reveal the true state of the economy.



Photograph: Getty Images

Alibaba's hunt for AI riches

When Alibaba, a Chinese e-commerce giant, reports third-quarter results on Tuesday, its cloud and AI division will take centre stage. The unit is now the company's fastest-growing; AI-related revenue has increased at a triple-digit percentage rate for eight consecutive quarters. Momentum accelerated in September, when Alibaba began using its own AI chips and [increased investment](#) in infrastructure. Its share price rose by 32% that month.

But rapid growth comes at a cost. AI investment is expected to squeeze profits: analysts forecast net income of 2.4bn yuan (\$338m), far below the 43.9bn yuan recorded a year earlier. Competition is adding pressure. Alibaba's retail arm has slashed prices to defend market share in "instant" delivery. And the [AI arms race](#) forced it to cut token fees for Qwen3-Max, its most advanced large language model, by up to 50%. Much like the hero of the Arabian folk tale that inspired its name, Alibaba is taking a risk to secure a fortune.

Open sesame

Alibaba share price, 2025, HK\$



Source: LSEG Workspace



Photograph: Science Photo Library

The surprising superpower of seal milk

Human breast milk is considered the [most powerful](#) of mammalian milks, standing out in the complexity of its molecular makeup and function. Scientists are studying how its components could be used to treat conditions such as cancer and heart disease.

But a new study in *Nature Communications* finds that seal milk matches and perhaps even rivals it. Researchers at the University of Gothenburg in Sweden and other institutions analysed milk samples from five Atlantic grey [seals](#) across their 17-day nursing period.

They found that the seals' milk changed over the nursing period to meet the needs of the growing infants, a phenomenon also observed in human lactation. They also identified 332 different sugar molecules, named milk oligosaccharides, half of which were previously unreported, compared with the roughly 200 known in human milk. Several of the seal milk oligosaccharides were found to have antimicrobial and immune-boosting properties that could now inspire new treatments for diseases and recipes for [infant formula](#).



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: Which British general achieved fame after his victory at the battle of El Alamein in 1942?

Monday: Which long-serving Canadian prime minister won elections in 1968, 1972, 1974 and 1980?



Illustration: The Economist

The winners of last week's crossword

Thank you to everyone who took part in our crossword, published on Saturday. The winners, chosen at random, were:

Anand Mahajan, Mumbai, India

Willy Zimmer, Wyoming, America

Thierry Rajaobelina, Alès, France

They all gave the correct answers of nothing, [Sweden](#), [origins](#) and [Nicolas Maduro](#).

Anyone can be a barbarian; it requires a terrible effort to remain a civilized man.

Leonard Woolf