

The world in brief, June 7th 2024



Israel bombed a school in **Gaza** on Thursday, claiming it contained a Hamas compound. The [UN Relief and Works Agency](#) said that 6,000 displaced people were sheltering in the school at the time of the strike and that at least 35 were killed. Israel has pledged to continue its offensive even as talks are underway over the three-stage peace plan espoused by President Joe Biden. The prospect of a truce was dealt a further blow on Wednesday when Hamas's leader demanded a permanent ceasefire and Israeli withdrawal. Israel says it will only consider temporary pauses until Hamas is defeated.

At a ceremony in Normandy marking the 80th anniversary of [D-Day](#), **Joe Biden** cautioned NATO allies against “isolationism” and said that America would “not walk away” from Ukraine. Two hundred veterans of the landings were in attendance, as was **Volodymyr Zelensky**, Ukraine's president. In an interview with French television after the ceremony, **Emmanuel Macron**, France's president, said he would supply Mirage 2000-5 fighter jets to Ukraine and train their pilots in France.

The **European Central Bank** lowered its benchmark deposit rate by a quarter of a percentage point, from 4% to 3.75%. It was the bank's first such cut since it began a tightening cycle nearly two years ago. The Bank of Canada also lowered rates on Wednesday. But America's Federal Reserve will probably [hold rates steady](#) at its monetary-policy meeting on June 12th.

SpaceX held an impressive test flight for its vast [Starship](#) rocket. The mission achieved both its main aims: the ship's Super Heavy booster splashed down in the Gulf of Mexico, while the upper Starship stage achieved a "soft" landing in the Indian Ocean. During three [previous test flights](#), the rocket exploded. SpaceX's boss, Elon Musk, called the mission an "epic achievement".

Narendra Modi said that he was looking forward to "closer ties" with **Taiwan**. India's prime minister was responding to a social-media message from Taiwan's president, Lai Ching-te, congratulating him on his [election victory](#). India is courting Taiwanese investment, while Taiwan wants Indian workers. Their friendliness will irritate China, which claims the self-governing island as its own.

Two British judges who formerly sat on the country's Supreme Court resigned from **Hong Kong's** top court; one said his decision was because of the "political situation". China has tightened its grip on Hong Kong; last week 14 pro-democracy activists [were convicted](#) of conspiracy to commit subversion. Britain's top judges have continued to serve on Hong Kong's court since the territory's return to Chinese control in 1997.

A court in San Francisco acquitted **Mike Lynch**, a British businessman, and Stephen Chamberlain, a former executive, of fraud in connection with the \$11.7bn [sale](#) of Autonomy, a software company Mr Lynch headed, to Hewlett-Packard in 2011. HP later [claimed](#) that dodgy accounting had inflated Autonomy's value. In

2018 Sushovan Hussain, Autonomy's chief financial officer, was convicted of fraud and imprisoned the following year.

Figure of the day: \$15, the proposed congestion charge in New York, the introduction of which was paused “indefinitely” on June 5th. [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.

Samsung Electronics' first-ever strike



The National Samsung Electronics Union, which accounts for about a fifth of Samsung Electronics' total workforce, has called on its members to use annual leave to take Friday off. It will be the first industrial action in the [South Korean](#) technology giant's 55-year history. Talks between the union and management have stalled over the amount of holiday workers receive, as well as the method used to calculate bonus payments.

A subsidiary of Samsung Group, South Korea's largest conglomerate, Samsung Electronics is one of the world's biggest producers of [memory chips](#), smartphones and televisions. While the disruptions from Friday's walk-out will probably be minimal, the union has threatened a larger strike if its demands are not met. Samsung, which was fiercely anti-union until 2020, has little experience handling labour disputes. And the internal turbulence compounds its other recent woes. The firm has fallen behind SK Hynix, a local rival, in the race to produce chips used for artificial intelligence.

Exports boost Germany's economy



On Friday Destatis, the German statistics agency, will publish figures for foreign trade for April. In March German exports increased by 0.9% and imports rose by 0.3% on a seasonally adjusted basis compared with February. That, in turn, increased March's trade balance to €22.3bn (\$24.3bn) from February's €21.4bn.

Friday's data will probably show the upward trend continuing—welcome news, given that Germany's economic recovery has been slower than [elsewhere in Europe](#). The country's export-driven growth model is back, according to a recent report by ING, a Dutch bank. Exports to America look set to keep strengthening, more than offsetting the continued weakening in exports to China. But it may be too soon to celebrate. Industrial orders, which have declined almost continuously since the start of 2022, remain weak. In March they dropped by 0.8% in real terms from the previous month, before falling by another 0.2% in April. The export comeback could be short-lived.

Mexico's election landslide shakes its economy



Data released by Mexico's central bank on Friday are expected to show that inflation still plagues the economy. Growth slowed in the second quarter and government finances are a growing concern—the fiscal deficit is over 5% of GDP.

The economic outlook has been further complicated by the election last Sunday, which saw [Claudia Sheinbaum](#) chosen as the next president. Her victory was expected, but the landslide for Morena (her populist political party) and its allies rattled markets. Both the stock market and the value of the peso fell. Investors worry that the ruling coalition having a supermajority in congress could lead to constitutional changes that make Mexico less business-friendly and less democratic.

Ms Sheinbaum will need to boost economic growth, which her proposal for transitioning to clean energy may help with. But Mexico also needs to remain attractive to foreign investment. It is one of the countries that could benefit most from manufacturers' desire to diversify from China.

Russia without the West



The St Petersburg International Economic Forum was once dubbed the Russian Davos. Western leaders and financial bigwigs would talk up opportunities for co-operation and investment. With [Russia's war with Ukraine](#), though, those days are long gone. This year's summit focuses on the benefits of a "multipolar world" no longer dominated by the West. Attendees include Zimbabwe's president, Emmerson Mnangagwa, and his Bolivian counterpart, Luis Arce. President Vladimir Putin is billed to appear at a plenary session on Friday. He will probably fulminate against Western arrogance and hypocrisy.

One target of his ire is Joe Biden, who also makes a speech in Europe on Friday. The American president's remarks at the Pointe du Hoc, a crucial site of the [Normandy landings](#), will proclaim the "importance of defending freedom and democracy". The contrast between his and Mr Putin's comments will show just how wide the gulf between Russia and the West has become.

A female artist who went her own way



The history of art is written in female nudes—usually painted by men. But Paula Modersohn-Becker, a [German artist](#) who died in 1907 aged 31, was probably the first to paint her own naked form. Among her more than 700 paintings and almost 1,400 drawings were many hauntingly original self-portraits.

Modersohn-Becker was a vital but underappreciated exponent of Expressionism, the movement of bright colours and bold forms associated with artists like Ernst Ludwig Kirchner and Max Pechstein. Yet her work was overshadowed by her diaries and letters: correspondents included her friend Rainer Maria Rilke, the poet.

Now the painter finally gets an American retrospective with “Paula Modersohn-Becker: Ich bin ich/I am me” at the Neue Galerie in New York. The 65 works on display reveal an artist interacting not just with her German peers, but also with French post-Impressionism and even ancient Egyptian portraiture. She always laid her subject bare: whether landscape, still life or portrait, nude or not.

Daily quiz

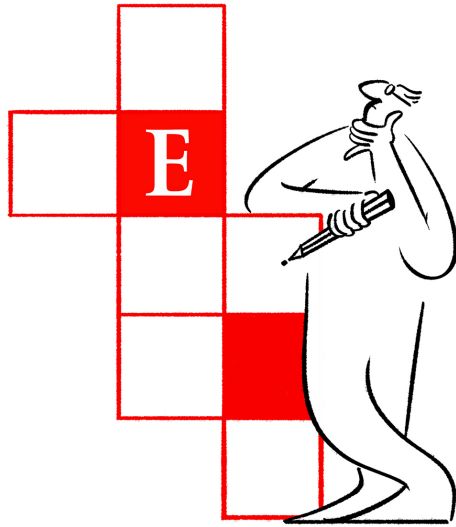


We will serve you a new question each day this week. On Friday your challenge is to give us all five answers and, as important, tell us the connecting theme. Email your responses (and include mention of your home city and country) by 1700 BST on Friday to QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Friday: Which muscular hero was created by Robert E Howard and brought to life on screen by Arnold Schwarzenegger?

Thursday: Who, as finance minister of Louis XIV in France, proclaimed that “the art of taxation consists of so plucking the goose as to obtain the largest number of feathers with the smallest possible amount of hissing”?

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:

Jim DeLaHunt, Vancouver, Canada

Sebastian Agudelo-Restrepo, Santo Domingo, Dominican Republic

Katy Herrick, Munich, Germany

They all gave the correct answers of [baby-boomers](#), [breast](#), [Oregon](#) and [season](#). Check back tomorrow for this week's crossword.

\$15

The proposed congestion charge in New York, the introduction of which was paused “indefinitely” on June 5th.

Read the full story.

Death destroys a man, but the idea of death saves him.

E. M. Forster