

The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

In a series of social-media posts, **Donald Trump** called on **Iran** to agree to an “UNCONDITIONAL SURRENDER” and said that America knows the location of Ayatollah Khamenei, **Iran’s supreme leader**. He said his patience was “wearing thin”. Earlier **Israel’s** army said it killed Iran’s new top military commander, days after it killed his predecessor. **America** says it has not joined Israel’s air strikes on Iran.

Global oil production is expected to outstrip demand in 2025. The International Energy Agency, an advisory body, forecast output rising from 103.1m to 104.9m barrels a day; it forecasts demand at 103.8m b/d. Still, jittery markets fear disruptions to supply—**crude-oil prices** jumped after Mr Trump called for an evacuation of Tehran on Tuesday.

Russia launched air strikes across **Ukraine**, killing at least 15 people and injuring at least 114 more. The greatest damage was in Ukraine’s capital, Kyiv, where a ballistic missile hit a residential block. Ukraine’s president, Volodymyr Zelensky, said Russia had fired more than 440 drones and 32 rockets in all. He said the strikes showed that Russia’s president, Vladimir Putin, wants the **war to continue**.

Israeli forces killed at least 51 people who were waiting to receive [aid from trucks](#) near Khan Younis, a city in southern **Gaza**, according to Palestinian health officials. Reuters reported that a tank fired two shells into a crowd. The Israel Defence Forces said it was reviewing reports of injuries from “IDF fire” after a crowd approached troops.

Retail sales in America fell by 0.9% during May, marking the second month of declines and the steepest drop since the start of the year—in April they fell by 0.1%. In March many consumers rushed to make purchases ahead of [Mr Trump’s tariff announcements](#). May’s figures reflect the aftermath: [car and auto-part sales](#) decreased by 3.5%.

Eli Lilly, an American pharmaceutical company, is set to acquire **Verve Therapeutics**, a [gene-editing startup](#), in a deal worth up to \$1.3bn. Verve creates gene-editing therapies to treat heart disease, which are in early-stage trials. Lilly, which sells obesity drugs [Mounjaro and Zepbound](#), will pay \$1bn upfront for Verve, and up to \$300m more if it meets certain clinical measures.

Alfred Brendel, one of the most renowned pianists, died aged 94. Born in what is now the Czech Republic and largely self-taught, he was especially noted for his performances of works by Haydn, [Mozart](#), Beethoven and Schubert. Mr Brendel insisted that the performer is the servant of the composer.

Figure of the day: 130, the number of listing applications under consideration by Hong Kong’s stock exchange in April, up from fewer than 60 at the start of 2024. [Read the full story.](#)



Photograph: Getty Images

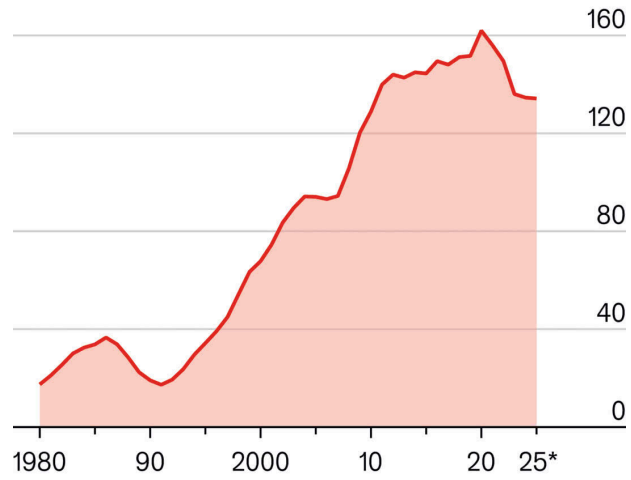
A dilemma for the Bank of Japan

Japan has long struggled to escape deflation. But with consumer prices rising by nearly 4% annually, its inflation rate is now among the highest in the G7. Yet when the Bank of Japan concluded its policy meeting on Tuesday, it decided not to raise its main interest rate from 0.5%. Meanwhile, it decided to slow down the pace of its bond-buying programme, probably to avoid further rattling the bond market; recently, yields on 30-year bonds surged to a record high of 3.2%.

For years, the bank hoovered up government debt under a quantitative easing programme. But it has begun reducing purchases—a step towards normalising the country’s enormous public debt. With a [net government debt](#) worth 135% of the country’s GDP, even small increases in interest rates impose an enormous burden. Ishiba Shigeru, the prime minister, warns that Japan’s fiscal situation is “worse than Greece”. That may be alarmist—but without a change the outlook is nevertheless grim.

Mount liability

Japan, net government debt as % of GDP



Source: IMF

*Forecast



Photograph: Getty Images

The future of Iran's leaders

“Liberation,” promised Binyamin Netanyahu, Israel’s prime minister, calling on Iranians to [rise up against their regime](#) after his country’s attacks, which started on Friday. Many Iranians have scorned the army’s unpreparedness and derided the generals that Israel assassinated as “enemies of the people” for ordering the killing of some 500 protesters during anti-government protests in 2022. The government’s fears about dissent are such that it has limited access to social media. The attacks have revealed the extent of disloyalty in the regime: only insiders could have enabled Israel’s assassination of Iranian commanders in their bedrooms.

Yet the war may yet fortify Iran’s ailing rulers. The regime might be weak, but its subjects are weaker. Unlike during Iran’s past successful revolutions, the opposition lacks a leader. Shortages of water or blackouts in the stiflingly hot Tehran summer might tip dissent into protest. But the strikes could also trigger a latent patriotism if Iranians feel that [Israel is attacking their country](#), not just the regime.



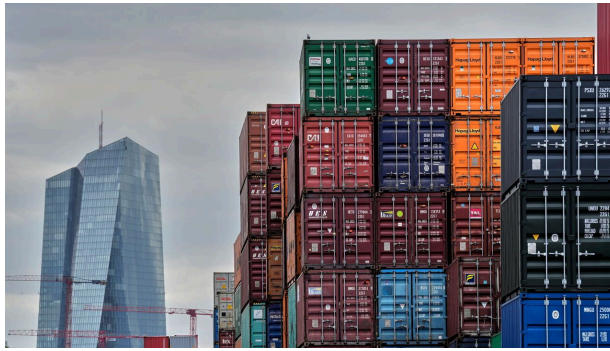
Photograph: Alamy

Genetic data up for sale

23andMe, a [genetic-testing company](#), is due to appear in bankruptcy court on Tuesday. The firm, which made its name offering at-home DNA testing kits directly to consumers, went bust in March after failing to generate repeat business.

The most valuable asset up for grabs is the genetic data of millions of former customers. After a bidding process, 23andMe announced last week it had agreed to sell this, and other assets, for \$305m to TTAM Research Institute, a non-profit firm run by 23andMe's former co-founder and boss, Anne Wojcicki.

The judge must decide whether to let the sale go through. Many people would rather he did not: 27 American states filed an objection to the courts of any deal without the “explicit” consent of its customers. A privacy ombudsman hired by the courts also recommended that 23andMe should obtain consent before selling the data. TTAM says it will give customers the option to delete their data or opt-out. Adding in more stringent requirements may compromise the sale.

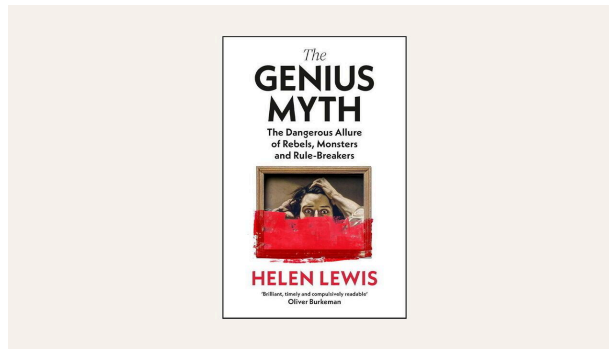


Photograph: AP

Some cheer for Germany's economy

After two years of recession Germany's economy seems to be improving. The better news was reflected in Tuesday's indicator of economic sentiment by the Leibniz Centre for European Economic Research. The monthly gauge of the mood of German companies showed a big improvement in June compared with May. Both the Kiel Institute for the World Economy and the Ifo Institute, two other leading research outfits, recently revised their forecasts for German economic growth upwards.

Even so, uncertainty over America's tariff policies continue to dampen the prospects of the extremely export-reliant German economy. Sales overseas are expected to decline significantly this year and increase only slightly next, according to the central bank. The silver lining for the domestic economy is the massive fiscal stimulus launched by the new government that will plough €500bn (\$580bn) into infrastructure projects over the next 12 years, on top of a vast increase in [defence spending](#). In short order, Germany has become the world's fourth largest military spender.



Photograph: Jonathan Cape/Penguin Books

Is genius a social status?

If you have a brainwave in a forest, and no one to share it with, are you a genius? Not according to Helen Lewis, a British journalist, who argues in her new book “The Genius Myth” that genius is a social status. You are “a genius” because you are ascribed a place “somewhere between secular saint and superhero”.

In a witty survey she questions whether the genius label is sensible, since it “becomes a licensing scheme” for a range of eccentricities, from obnoxious behaviour to risky contrarianism. It is often assumed to be a “transferable skill”, encouraging the anointed to sound off on subjects beyond their competence, and others to listen to them.

A conviction that contrarianism is a mark of greatness. The belief that obnoxious behaviour is a price worth paying. Does all this remind you of anyone? For those living in the age of Elon Musk (“one of our great geniuses,” said Donald Trump), this is a spiky, clarifying read.



Photograph: 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.

Tuesday: Acts of hostility towards people because of their race, gender or sexual orientation are generally known by which two-word term?

Monday: Ye is the chosen name of which controversial rapper?

*My music is best understood by
children and animals.*

Igor Stravinsky