

Catch up: Mark Carney responds to Trump tariffs; Asian stocks plummet



Mark Carney declared Canada's "old relationship" with America, based on close economic ties and security co-operation, to be "over". The new Canadian prime minister's remarks came in response to [Donald Trump's tariffs](#), which are due to come into effect from April 2nd. Mr Carney added that Canada must "pivot" its trade relationship elsewhere. Currently, more than 75% of its exports go to America.

Stockmarkets in Asia dropped, as investors concerned about [American tariffs](#) shed shares in the region's **carmakers**. The share price of Japan's Toyota fell by 3% in morning trading; that of South Korea's Hyundai dipped by 4.2%. The imminent introduction of a 25% levy on all foreign vehicles had already contributed to falls in American stockmarkets on Thursday.

Volodymyr Zelensky, **Ukraine's** president, met European leaders in Paris. Despite a wavering White House, France's Emmanuel Macron and Sir Keir Starmer, Britain's prime minister, said that Europe should [maintain sanctions on Russia](#). They also reiterated

their willingness to deploy a European “reassurance force” in Ukraine after a peace deal. Earlier France pledged €2bn (\$2.2bn) in defence aid.

Vladimir Putin said it was “wrong” not to take Mr Trump’s [ambitions to annex Greenland](#) seriously. Russia’s president also said he planned to expand his country’s military capability in the Arctic, and expressed concerns over [NATO activity in the region](#). J.D. Vance, America’s vice-president, will visit Greenland on Friday; his itinerary was scaled back following uproar in the country over the trip.

Mr Trump withdrew his nomination of Elise Stefanik, a Republican representative in New York, as America’s next **United Nations** ambassador. He is worried having to defend the party’s slim majority in the House of Representatives. The Trump administration’s slashing of foreign aid has affected UN agencies, too. It is still unclear who will replace Ms Stefanik.

Anthony Albanese, **Australia’s** prime minister, said the country would hold its next federal election on May 3rd. Mr Albanese’s left-leaning Labor Party edged into power only narrowly during Australia’s last election in 2022. Australians [may end up with a minority government](#); both Mr Albanese and his main rival, Peter Dutton from the right wing of the Liberal Party, are unpopular with voters.

Six Russian tourists died when a **submarine** sank in **Egypt’s** Red Sea. Thirty-nine other foreign tourists were rescued. The vessel was exploring the coral reef near Hurghada, a resort city. Several Egyptian tourist boats have capsized in recent years—a problem for a country whose [struggling economy](#) is in need of visitors’ cash.

Figure of the day: 458, the number of elephant statues in the opulent Eisenhower Lounge of the Capitol Hill Club, a gathering spot for Washington’s Republican elite. [Read the full story.](#)

*Donald Trump has begun his second term at a blistering pace.
Keep up with his executive orders, legal challenges against them
and what Americans think about it all on [our presidential tracker](#).*

J.D. Vance's neighbourly visit to Greenland



The cargo planes that landed in Nuuk on Sunday were not the opening wave of an American invasion. Instead they unloaded four bulletproof cars in preparation for a visit. On Friday America's vice-president, J.D. Vance, and his wife, Usha, will arrive in Greenland's capital. Ms Vance had initially planned a cultural visit to "learn about Greenlandic heritage" and attend a dogsled race. But following the last-minute addition of Mr Vance to the party, and uproar in [Greenland](#) and Denmark, of which the vast island is an autonomous territory, the itinerary will be limited to a visit to America's Pituffik Space Base.

Greenland's political parties are in the middle of coalition talks following an election earlier this month. The prime minister criticised the visit as a "demonstration of power". Donald Trump insisted that the visit was a gesture of "friendliness", but on Thursday reiterated his designs on the island: "We're going to have to have it."

A flicker of hope for Gaza's ceasefire



Ten days ago [Israel](#) ended the ceasefire in Gaza, launching air strikes against Hamas that killed around 700 people. Israeli forces are poised to begin a large-scale ground offensive too. Israeli units have made limited advances in a number of places in the territory. But Israeli security officials said the decision to embark on a broader campaign has yet to be made.

One reason for delay is concern within the [Israel Defence Forces](#) that it will struggle to mobilise enough reservists to carry out a large operation. Another is that Hamas has indicated that it is prepared to extend the first stage of the ceasefire agreement and release a small number of Israeli hostages. (Some 24 are still thought to be alive, according to Israel.) Hamas originally insisted on moving to the second stage of the ceasefire, in which Israel was to withdraw from all of the strip. But a rare outbreak of protests by Gazans could force the group to back down.

Calmer politics aid France's economy



The French economy, the second-biggest in the euro zone, has been sluggish. GDP is expected to be flat in the first quarter of the year, after a slight contraction of -0.1% in the last quarter of 2024. But there should be good news on inflation when figures for March are published on Friday. The Bank of France forecasts an annual rate of just 1.3% in 2025.

The government hopes that this will revive consumption. After a boost from the [Olympic Games last summer](#), French consumers and businesses put their spending plans on hold. Their wait-and-see approach was partly down to political instability and a lack of clarity on fiscal policy. A minority government, led by Michel Barnier, was toppled by parliament last December and failed to pass a budget for 2025. Now under a new prime minister, François Bayrou, France's government has passed a budget. A more stable politics could help the country's economy—for now.

The family feud shaping the Philippines



On Friday candidates begin campaigning for election to the Philippine congress and local governments. The vote will be held on May 12th. One candidate unable to hit the trail is [Rodrigo Duterte](#), the former president. Mr Duterte is in the custody of the International Criminal Court, accused of mass murder of suspected criminals. Even so, he is sure to be elected mayor of the southern city of Davao, his stronghold. In the Philippines personality and pedigree, rather than policies, tend to earn politicians their popularity.

The campaign will be defined by the feud between the governing Marcos dynasty and their rivals, the Dutertes. Ferdinand Marcos, the president (pictured), allowed Mr Duterte to be jailed abroad and the impeachment of his daughter, Sara, who is the vice-president. Still, Ms Duterte's family may hold on to enough support for her to win the next presidential election, in 2028. With that in mind, many candidates will try to balance their support between the two clans.

Mumford and Sons rediscover their roots



Mumford and Sons enjoyed a decade of success after the release of their debut album, “Sigh No More” (2009). Then the British folk-rock band ran into a rough patch. Their poppy fourth album, “Delta” (2018), broke with the band’s anthemic style, undersold its predecessors and underwhelmed critics. Then, in 2021, one of the group’s founding members left and became a [right-wing podcaster](#). Winston Marshall, whose banjo and guitar were key to the band’s early sound, has been accused of making statements sympathetic to the hard-right (which he denies). His departure has cast a shadow over the group.

Still, the remaining trio have now gone back to basics with their fifth album, “Rushmere”, released on Friday. Named after a pond in Wimbledon, an area of south-west London, near where the group came together, the album reflects their wish to return to where they started. Listeners drawn by air-punching early hits such as “Little Lion Man” will find plenty to enjoy.

Daily quiz



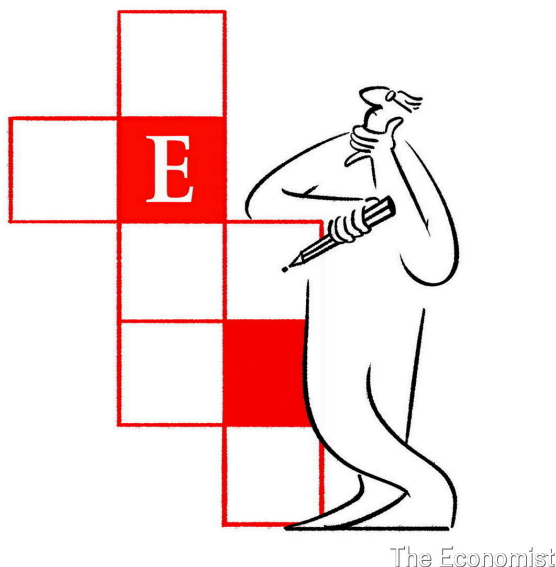
The Economist

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 QuizEspresso@economist.com. We'll pick randomly from those with the right answers and crown three winners on Saturday.

Friday: Which Victorian poet wrote “The Owl and the Pussycat”?

Thursday: In 1917 the British royal house changed its name from Saxe-Coburg and Gotha to what?

The winners of this 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:

Tor Alloway, London, Britain

Soren Porskrog, Copenhagen, Denmark

Stephen Phillips, Perth, Australia

They all gave the correct answers of [deportations](#), [debts](#), [Texas](#) and [steel](#). Check back tomorrow for this week's crossword.

**A leader must have the courage to act
against an expert's advice.**

James Callaghan