

# The world in brief

Catch up quickly on the global stories that matter

A second round of peace talks between **Russia** and **Ukraine** lasted little more than an hour as officials suggested progress had been scant. The two sides exchanged peace memorandums and prepared for a prisoner swap, Ukraine said. The negotiations came a day after Ukraine launched an [audacious drone attack](#) on Russian airfields in which it claimed to have destroyed at least 41 Russian planes.

America's Justice Department charged **Mohamed Soliman**, who torched 12 people with Molotov cocktails and a home-made flame-thrower at a pro-Israel rally, with a federal hate crime. Prosecutors described the incident in Boulder, Colorado as an "antisemitic terror attack". Mr Soliman had allegedly been planning the attack for more than a year and said he wanted to "kill all Zionist people".

**Britain's** prime minister, Sir Keir Starmer, said the country was moving to "war-fighting readiness" as he unveiled the results of a strategic defence review. Britain plans to build up to 12 nuclear-powered attack submarines, invest in its nuclear-weapons programme and create at least six munitions factories amid fears of Russian aggression. The question of how to fund it was [left murky](#).

**Israeli** forces killed at least three people and injured many more near an [aid-distribution centre](#) in **Gaza**, according to Palestinian officials. The Israel Defence Forces are investigating the incident, Reuters reported. On Sunday local officials said Israel troops killed 31 people and injured 169 more at a similar aid site; the IDF denied the reports and said it was ensuring aid did not reach Hamas.

Oyun-Erdene Luvsannamsrai, **Mongolia's** prime minister, resigned after losing a confidence vote in parliament. His ousting follows

weeks of protests over allegations of [corruption](#)—especially his son’s lavish spending. Soaring inflation also fuelled public ire. He will continue as caretaker prime minister until a successor is named within 30 days.

Elon Musk is selling \$5bn in debt and plans a \$300m share sale to fund **xAI**. That would value his artificial-intelligence startup at \$113bn. Last week, xAI agreed to roll out its Grok chatbot on Telegram, a messaging app. Mr Musk recently stepped down from his [largely fruitless](#) role at the Department of Government Efficiency to become “super focused” on his businesses.

**Bill Gates** pledged the “majority” of his remaining wealth to **Africa**. The Bill & Melinda Gates Foundation has disbursed \$100bn over 25 years to fight disease and poverty. Last month the billionaire said he would shell out more than \$200bn—[virtually all of his fortune](#)—by 2045. Mr Gates said the money would be spent improving education and [health care](#) across the continent.

**Figure of the day:** 300,000 votes, the margin of victory in Poland’s presidential election. [Read the full story.](#)

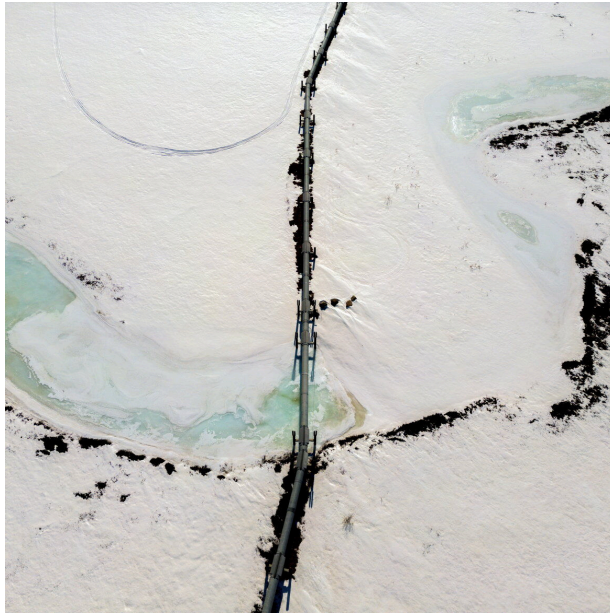


## **An end to South Korea's political turmoil**

South Koreans will [vote](#) for a new president on Tuesday. The election will bring an end to six months of political turmoil that began when Yoon Suk Yeol, then president, declared martial law in December and was promptly impeached.

The frontrunner is Lee Jae-myung, the liberal Democratic Party's candidate, who narrowly lost to Mr Yoon in 2022. Mr Lee has built a reputation as a populist progressive but struck a more moderate tone during the campaign, pledging pragmatic diplomacy with America and Japan, and market-friendly policies at home.

The conservative People Power Party tapped Kim Moon-soo, an ally of Mr Yoon who refused to condemn his martial law declaration. That stance appeals to the PPP base, but is unlikely to gain votes elsewhere. Whoever wins must unite a divided country and lead tough talks with Donald Trump, who has put tariffs on [South Korean goods](#) and cast doubt on America's commitments to its security ally.



Photograph: Getty Images

## High-stakes talks in America's high north

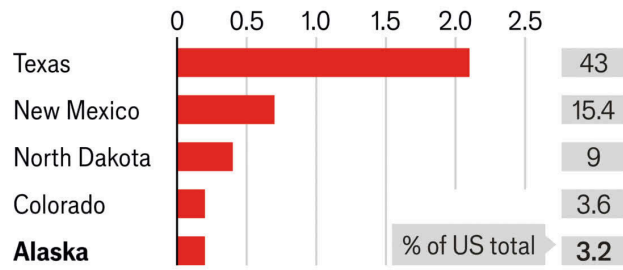
Beneath [Alaska's tundra](#) lie immense energy riches. The state holds the fourth-biggest oil reserves in America. Only Texas has more gas. But Alaska's output has declined in recent years. America's energy secretary, Chris Wright, has blamed environmentalism and red tape. On Saturday he claimed the Biden administration's restrictions on Alaskan drillers were harsher than its sanctions on Iran, North Korea and Venezuela. This week he and other members of Donald Trump's cabinet are visiting the Frontier State to push for a surge in production.

On Tuesday they will attend a conference in Anchorage, Alaska's most populous city. The event will focus on Alaska LNG, a \$44bn project that aims to create the second-biggest liquefied-natural-gas terminal in America. Japan, South Korea and Taiwan are sending delegations to discuss investing. All three are big LNG importers that want to reduce their trade surpluses with America to appease Mr Trump. Securing commitments [won't be easy](#). But the offer of lower tariffs in return may sweeten the deal.

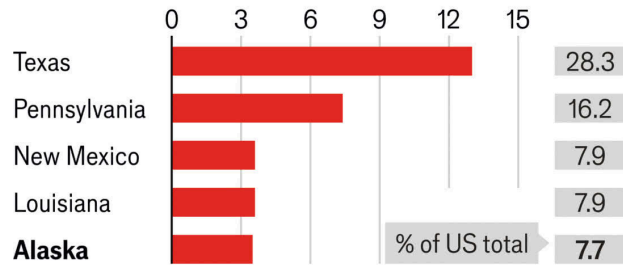
## Alaska's baby drill

United States, top five states by production, 2024

### Oil, bn barrels



### Natural gas, trn cubic feet



Source: US Energy Information Administration



Photograph: Getty Images

## Europe's cooling inflation

Preliminary euro-zone data published on Tuesday are expected to show that annual inflation in May hovered around the European Central Bank's target of 2%. That would bolster the case for the bank to lower interest rates on Thursday for the eighth consecutive time since June 2024.

Many analysts expect the ECB to cut rates by a quarter of a percentage point to 2%. Inflation in the euro-zone cooled faster than expected in recent months partly because of the disinflationary effect of Donald Trump's erratic tariff policies. The oil price, for instance, has plunged, and Chinese wares intended for the American market could be diverted to Europe, further contributing to deflation. The annual inflation rate in [Germany](#), the biggest euro-zone economy, was 2.1% in May, according to preliminary figures published last week. The European Commission reckons that euro-zone inflation will average 2.1% in 2025, and fall again next year. The danger of inflation appears to be contained in Europe—for now.





Photograph: Getty Images

## **IPL fuels a fantasy-games boom in India**

Bookies expect a close match between the Royal Challengers Bangalore and the Punjab Kings in the final of the Indian Premier League, the world's biggest franchise-cricket tournament, on Tuesday. Most Indians won't be able to take a punt, as sports betting is banned in much of the country. But they can have a go indirectly through fantasy gaming apps, which are booming.

On Dream11, the industry leader, users can pay a small fee to build a fantasy squad featuring players from Tuesday's final in the hope of winning big money prizes. Such contests have attracted 210m users to the platform. That even exceeds the number of share-trading accounts—another growing national obsession. All told the apps expect to rake in around \$500m from this season's IPL, a 30% increase.

Yet such growth is under threat. The apps insist they offer “skill-based games”, but the Supreme Court is examining a plea that they are in essence “illegal betting platforms”. For gaming firms, all bets may soon be off.



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 GMT on Friday to [\[email protected\]](#). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Tuesday:** Which singer was the first lady of France from 2008 to 2012?

**Monday:** Which actress won an Oscar for her performance in "Annie Hall"?



*The secret to the fountain of youth  
is to think youthful thoughts*

---

***Josephine Baker***