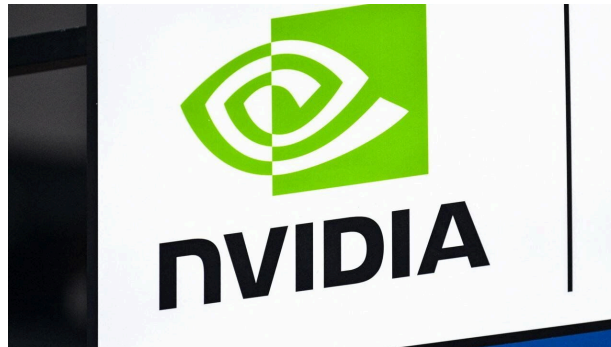


The world in brief

Catch up quickly on the global stories that matter



Nvidia and **AMD** reportedly agreed to pay 15% of their revenues from sales of artificial-intelligence chips in China to America's government. The commitment is part of a deal with the Trump administration, which has approved export licences for the firms to sell advanced AI chips to China. The decision [reverses an earlier ban](#) that the Trump administration imposed amid concerns over national security.

Binyamin Netanyahu, Israel's prime minister, defended his plan to occupy **Gaza City**, saying that the expansion was "the best way to end the war". [Bezalel Smotrich](#), Israel's finance minister, sharply criticised his prime minister's plan, saying he had "lost faith" that Mr Netanyahu could achieve a "decisive victory". Meanwhile human-rights groups in Gaza accused Israel of killing several journalists in its latest strike on the territory.

Kaja Kallas, the **European Union's** top diplomat, convened a meeting of European foreign ministers for Monday to discuss the war in **Ukraine**. She said that any deal between America and Russia must include the EU and Ukraine. Volodymyr Zelensky, Ukraine's president, has ruled out ceding territory to Russia. **Donald Trump** and **Vladimir Putin**, Russia's president, are expected to [meet in Alaska](#) on August 15th.

Iran criticised a deal between **Armenia** and **Azerbaijan** to allow an [American-run transport route](#) in the Caucasus. Ali Akbar Velayati, an adviser to Iran's supreme leader, said the corridor would be "a graveyard for Trump's mercenaries". **Russia** coolly said the deal "merits a positive assessment" but warned America not to repeat the "counterproductive outcomes" of its interventions in the Middle East.

Britain expanded a policy that allows foreigners convicted of crimes to be deported before they can appeal their sentences. The scheme will now cover people from 23 countries, up from eight. Those deported will be able to take part in appeal hearings via a video link. The move is part of the Labour government's efforts to [tighten border controls](#).

A court in Hong Kong ordered the liquidation of **China South City holdings**, a **property** developer. The firm is the latest victim of China's [property slump](#) and the biggest builder to be wound up since Evergrande Group last year. China South City had liabilities worth HK\$61bn (\$8bn) at the end of 2024.

Mr Trump said **homeless people** must "move out" of **Washington, DC** and vowed to make it "safer and more beautiful than it ever was before". Last week the president deployed federal agents in America's capital to curb crime. Mayor Muriel Bowser said it was "not experiencing a [crime spike](#)" and criticised Stephen Miller, the White House's deputy chief of staff, for comparing the city to Baghdad, Iraq's capital.

Figure of the day: \$4.36, the price of a Big Mac in Austin, compared with \$7.06 in Seattle. McDonald's franchise operators set their own prices. [Read the full story](#).



Photograph: AP

Donald Trump prepares to meet Vladimir Putin

On August 15th Donald Trump and Vladimir Putin are expected to [meet in Alaska](#) to discuss a ceasefire in Ukraine. It will be the first meeting between the Russian president and his American counterpart since a summit between Mr Putin and Joe Biden in 2021. Mr Trump has put pressure on Russia, threatening to impose tariffs on its [biggest oil importers](#). However, he has also offered Mr Putin incentives to come to the table, saying “there will be some swapping of territories” between Russia and Ukraine.

Volodymyr Zelensky, Ukraine’s president, insists he will not give up land and that he should be included in the talks. Ukraine’s European allies have backed him and called for the European Union to participate in the negotiations as well. On Monday European foreign ministers will meet to discuss the war. The White House hinted that Mr Trump is also planning a trilateral meeting with Mr Putin and Mr Zelensky. A breakthrough is possible—but for Ukraine, the risks are dire.





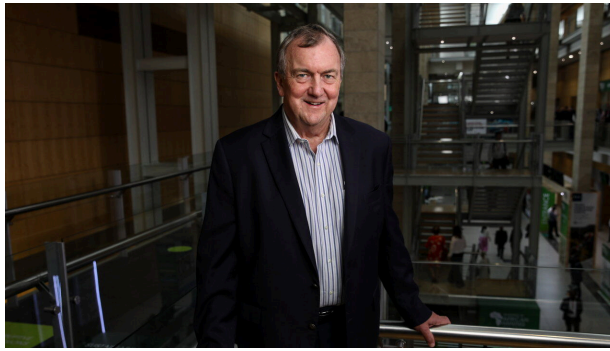
Photograph: Getty Images

Ford's electric-vehicle reboot

Making an affordable electric vehicle is the holy grail for an incumbent American carmaker battling Chinese firms that have [cracked the formula](#). On Monday Ford is set to reveal more information about its attempt to sell battery-powered cars at a competitive price. The company has played this up as a “Model T moment” when it will unveil plans for a new EV.

Ford has been working on an EV platform that will eventually underpin several different body styles. The first is rumoured to be a small pick-up truck. To keep the models coming Ford is expanding its “skunkworks”, where it develops EV tech.

Ford needs electrification to be profitable as well as cheap. In the latest quarter its EV arm reported an operating loss of \$1.3bn. And things will get harder. Tariffs cost Ford \$800m last quarter. Meanwhile the Trump administration is removing incentives and targets for EVs. Ford has a long way to go to stay in the race.



Photograph: Getty Images

Mining's most adventurous firm reports earnings

Few bosses have the mettle of Mark Bristow. The chief executive of Barrick has taken his business to tough places in search of gold and copper. The Canadian company has fallen foul of [Mali's military government](#). In July the junta airlifted more than \$100m-worth of gold from a mine run by Barrick. Barrick's Reko Diq project in Pakistan, stuck in a long-running dispute until Mr Bristow stepped in to settle it in 2022, will cost \$6bn in the first phase of development.

Investors have not rewarded Mr Bristow's buccaneering spirit. Some think the company's adventures have cost it money and distracted from projects in safer places. Shares in Barrick have fallen behind the price of gold over the past five years. Set against its peers, its share price is low compared to its assets. Mr Bristow is expected to retire in 2028. When Barrick reports earnings on Monday, investors may be hoping for signs that Mr Bristow's retirement prospects have injected some caution.



Photograph: Getty Images

Brazil scrambles to save COP30

A United Nations' committee has given Brazil until Monday to address problems with accommodation for COP30. The annual climate summit is meant to take place in November in [Belém](#), a city at the mouth of the Amazon river. Since the location was announced there have been worries about whether Belém (which had roughly 18,000 hotel beds available in 2023) can absorb some 50,000 attendees expected at the conference. Poor countries have complained that they are being priced out and demanded that the event be moved.

But Brazil doesn't want to let go of the symbolism of holding the summit in the "gateway to the Amazon". It has hired two cruise ships, on which it plans to offer 6,000 discounted beds. On Friday it launched an accommodation-booking platform, mostly offering rooms in private homes. But all that has not put accusations of price-gouging to bed: a room in a "love motel", normally \$6 an hour, is currently going for \$570 a night.



Photograph: AP

Crystal Palace gets its day in court

On Sunday Crystal Palace defeated Liverpool, the reigning Premier League champions, to win the Community Shield, which marks the beginning of England's [football](#) season. The club from south London earned its appearance at the marquee event by winning the FA Cup in May, its first-ever major trophy. It also granted the club entry into the Europa League, a European competition.

But in July UEFA, the European governing body, ruled that Palace could not participate because they had the same owners as Lyon, a French team that also qualified. UEFA says two clubs cannot compete in the same tournament if they share an owner with a “decisive influence” over them.

Palace has appealed to the Court of Arbitration for Sport, arguing that UEFA allows other clubs with the same owners, such as RB Leipzig and Red Bull Salzburg, to play in the same competitions. The court rules on Monday. If it overturns the ruling, UEFA will look amateurish. But if it agrees that Palace should remain excluded, UEFA's rules will look unfair.



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

Monday: Which fish, from the family *percidae*, has European and yellow varieties?

*Every good artist paints what he
is.*

Jackson Pollock