

The world in brief

Catch up quickly on the global stories that matter



Photograph: EPA

Donald Trump claimed “the killing in **Iran** is stopping”, and that the regime has “no plan” to execute [anti-government protesters](#). Iran’s foreign minister told American media that “hanging is out of the question.” Mr Trump had earlier threatened “very strong action” following reports of planned executions. As **America** weighs military intervention against Iran, it evacuated some personnel from bases in the Middle East.

Kemi Badenoch, leader of Britain’s opposition Conservative Party, sacked **Robert Jenrick**, the shadow justice secretary, claiming he was about to defect to a rival party. Mr Jenrick, beaten by Ms Badenoch in last year’s contest for the Conservative leadership, has been linked with Reform UK, a populist-right party currently [leading opinion polls](#). On Monday Nadhim Zahawi, a former Tory chancellor, defected to Reform.

American armed forces boarded a tanker near **Venezuela**, the sixth seizure since it began intercepting ships carrying sanctioned oil last month. **Donald Trump** will soon meet María Corina Machado, a popular Venezuelan opposition leader, at the White House. Mr Trump has pooh-poohed suggestions that Ms Machado should lead

Venezuela, saying she doesn't have "respect within the country" to govern.

The **German** economy expanded in 2025 for the first time since 2022. Growth of 0.2% was spurred by a [debt-financed cash splurge](#) initiated by Friedrich Merz, the chancellor, and an increase in consumer spending. But a fall in private investment and exports—which came under pressure from Mr Trump's tariffs and Chinese competition—constrained the recovery.

OpenAI signed a deal worth \$10bn with **Cerebras Systems**, a startup specialising in artificial-intelligence infrastructure. As part of the agreement Cerebras will supply OpenAI with 750MW of computing power over the next three years. The move is part of [OpenAI's efforts](#) to diversify its hardware suppliers. The firm said Cerebras's technology would help deliver "faster responses" to chatbot queries.

Elon Musk stepped back from a fight about whether users of X's **Grok** AI tool should be able to create sexualised images from photos, including of children. Mr Musk had framed [threats](#) to regulate or ban Grok—from California to Malaysia—as an affront to free speech. Users will now be blocked from manipulating photos to make subjects appear in "revealing clothing such as bikinis", he said.

A capsule carrying four **astronauts** back to Earth landed safely in the Pacific Ocean. The first ever medical evacuation from the **International Space Station** was ordered when a crew member fell ill with an unspecified condition; three astronauts remain on the station and will be joined by another four in February. One of the evacuating astronauts said departing ahead of schedule was "bittersweet".

Figure of the day: 27, the number of Republican-led states in America that have passed laws barring trans athletes from

participating in women's sports. [Read the full story.](#)



Photograph: Getty Images

Venezuela's opposition leader visits the White House

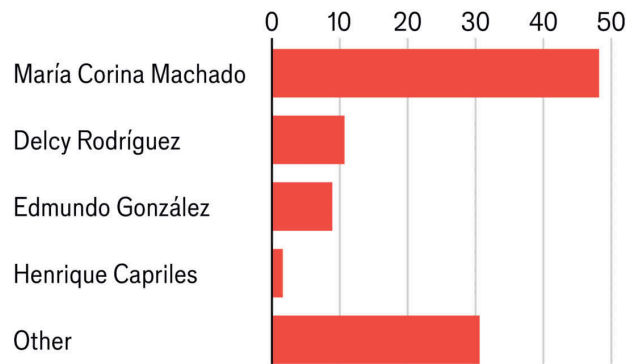
Donald Trump is expected to meet the Venezuelan opposition leader and Nobel peace-prize laureate, María Corina Machado, in the White House on Thursday. The meeting comes 12 days after America captured Ms Machado's nemesis, the Venezuelan dictator, Nicolás Maduro. The encounter may be frosty. Mr Trump has backed the dictator's vice-president, [Delcy Rodríguez](#), to be Venezuela's new leader. In doing so, he [sidelined](#) Ms Machado, who he claimed does not have enough "support" or "respect" within Venezuela.

In fact, Ms Machado led a campaign that won the 2024 election by a landslide (Mr Maduro ignored the result). A poll [published](#) by *The Economist* this week shows that she remains by far the most popular leader in the country. Ms Machado may use her Nobel prize to break the ice: she has said she would like to "share" it with Mr Trump.

View from Venezuela

**“If a presidential election were held tomorrow,
which candidate would you vote for?”**

Venezuela, Jan 9th-13th 2026, % responding*



*600 respondents

Source: Premise/*The Economist*



Photograph: Getty Images

One more dance for Uganda's strongman

On Thursday Yoweri Museveni will seek a seventh term in Uganda's presidential election. It may well be his [final](#) run. At 81, Mr Museveni is no stripling. Nobody doubts that he will be declared the winner, no matter how Ugandans vote. The internet has been switched off. Human-rights groups have been suspended. Army vehicles patrol the streets.

The opposition candidate, Bobi Wine, a singer-turned-politician whose real name is Robert Kyagulanyi, says he is ready to call for protests. But the state is ready too, and the chances of mass unrest are slim. The real question is what will happen over the next five years, as the fight to [succeed Mr Museveni](#) heats up. The most obvious successor is his erratic son, Muhoozi Kainerugaba, who commands the army and likes to boast about torture on social media. Even the [pretence of democracy](#) has slipped away.



Photograph: Reuters

Wall Street's dealmaking machine

Goldman Sachs announced bumper investment banking fees for the final quarter of 2025 on Thursday, contributing to the firm's second-best year on record. Net revenue in 2025 soared to \$58.3bn. The Wall Street firm, which benefited from a [rebound](#) in dealmaking last year, topped global rankings for mergers and acquisitions in 2025, advising clients on nearly \$1.5trn in deals.

In recent years Goldman has retreated from products aimed at the customer on the street to focus on its core strengths—[dealmaking](#) and trading (revenues of which surged to \$4.3bn, an all-time Wall Street record). Last week the bank announced that it would sell the \$20bn in balances remaining from its bungled foray (alongside tech giant Apple) into credit cards. JPMorgan Chase is the buyer.

JPMorgan, which competes on M&A deals, had revealed a surprise 7% fall in profits in its fourth-quarter earnings announcement earlier this week. Investors in Goldman will be pleased that it was not a harbinger for Wall Street.

Back to basics

Goldman Sachs, share price, \$



Source: LSEG Workspace



Photograph: Getty Images

TSMC reports on another bumper year

AI demand continues to soar and TSMC, an advanced-chip manufacturer, is reaping the benefits. On Thursday the [Taiwanese firm](#) reported record profits of NT\$506bn (\$16bn) for the fourth quarter of 2025, a 35% year-on-year increase. Its expansion into smartphone chips and high-performance computing boosted revenues, which grew by 21% to NT\$1trn. TSMC's share price has risen by more than 15% since October.

But the tech giants that are its customers care more about the supply of chips than about TSMC's profits. The company said it expects capital expenditure to grow to \$52bn-56bn, from \$40bn last year. Some customers, trying to keep up with demand for their own products, may find this [too slow](#). But TSMC remains wary of spending vast sums to expand capacity lest the AI bubble burst.



Illustration: David Simonds

A silver Wikiversary

In 2000 an entrepreneur had the idea of creating a free, online encyclopedia written solely by experts. Nupedia was born—and flopped. Entries had to be tediously pre-approved. But on January 15th 2001, Nupedia launched an offshoot using “wiki” technology, a far quicker system that lets anyone publish contributions before being reviewed. And so [Wikipedia was born](#).

Today it is one of the top-ten websites by traffic, boasting more than 65m articles in over 300 languages with nearly 15bn views a month. Some 250,000 editors tweak articles 324 times a minute. But the next 25 years hold new challenges. [Generative AI](#) systems have become personalised encyclopedias tailored to individual queries. In response, Wikipedia, which is not for profit, plans to bolster its offering of high-quality information (used in some cases to train [AI models](#)), as well as develop games and short content aimed at new users. Still, when many people rue the “enshittification” of online information, Wikipedia stands as a rare example of the wisdom of crowds.



Illustration: The Economist

Daily Quiz

We will serve you a new question each weekday. On Friday your challenge is to give us all five answers and tell us the theme. Email your responses (and your home city and country) by 1700 GMT on Friday to [\[email protected\]](#). We'll pick three winners at random and crown them on Saturday.

Thursday: Richard Branson is associated with which brand name, which has been used in industries such as music, hotels and airlines?

Wednesday: What form of radiation has a wavelength between 400 and 700 nanometres?

*A learned fool is more a fool than
an ignorant fool.*

Molière