

## UN peacekeepers criticise Israel strikes; India's slowing economy



The **Israel Defence Forces** said they would conduct “a thorough review” after strikes on southern **Lebanon** injured two **United Nations** peacekeepers. The attacks drew condemnation from world leaders; the [UN](#)’s peacekeeping mission in Lebanon called it a “grave violation of international humanitarian law”. Meanwhile Israeli air strikes on central Beirut killed at least 22 people and injured 117 more, according to Lebanon’s health ministry. A senior [Hizbullah](#) official, Wafiq Safa, is reported to be in critical condition.

**India**’s industrial output declined for the first time in nearly two years. Production contracted by 0.1% from a year earlier in August; analysts had forecast an increase of 1%. The figure suggests that the country’s rapid growth is starting to taper off. India’s economy expanded by more than 8% in the fiscal year through March 2024, but seems to be [losing momentum](#).

**Elon Musk** unveiled “cybercab”, a fully **automated robotaxi**, at a much-anticipated Tesla event. The [EV-maker](#)’s boss arrived on the

stage in the car, which has no steering wheel or pedals, and declared that the “autonomous future is here”. Production of cybercabs is set to begin in 2026. Mr Musk suggested the new technology could propel Tesla’s valuation from \$763bn to \$5trn.

The number of migrants crossing the **Darién Gap** swelled in September, according to Panama’s government. More than 25,000 people made the journey across the [dangerous stretch of jungle](#) between Colombia and Panama, a 51% increase on the previous month. The vast majority were **Venezuelans** fleeing a [recent crackdown](#) in the country, but significant numbers also came from Colombia, Ecuador and [China](#).

Ron DeSantis, Florida’s governor, said the state had avoided the “worst-case scenario”, as **Hurricane Milton** moved into the Atlantic. But the [damage](#) was still significant. The hurricane left more than 3m homes and businesses without power, and killed at least 16 people. Clean-up and recovery efforts are underway, while port and airline operations are beginning to reopen.

The **European Commission** told **Temu**, a [Chinese e-commerce company](#), to clarify the measures it is taking to prevent the sale of illegal products on its platforms. The query was made under the European Union’s Digital Services Act, which aims to curb illicit activities online. As of earlier this year, Temu had around 75m monthly active users in the EU alone.

The **Nobel peace prize** was awarded to **Nihon Hidankyo**, a group of atomic-bomb survivors from Hiroshima and Nagasaki. The Norwegian Nobel Committee, which awards the prize, said that the Japanese grassroots organisation won for “its efforts to achieve a world free of nuclear weapons”. Next year will mark 80 years since America’s [atomic bombings](#) of Japan, which killed more than 100,000 people.

*In the run-up to America's presidential election, read [The US in brief](#)—a daily update to help you keep on top of the political stories that matter. [Sign up here](#) to receive it as a newsletter, each weekday, in your inbox.*

**Figure of the day:** 94, the number of nuclear reactors in America—a fifth of the world's total. [Read the full story.](#)

## America's empty seat in South-East Asia



The East Asia Summit, a talking-shop of 18 national leaders from around the region, meets in Vientiane, the capital of Laos, on Friday. Tensions in the South China Sea and the conflict in neighbouring Myanmar will be high on the agenda. Both have worsened since the group last met in September 2023, but breakthroughs are unlikely.

The Middle East will be another point of contention. The region's Muslim-majority countries are critical of America for supporting Israel's campaigns in Gaza and Lebanon. But President Joe Biden [won't be there](#) to hear them out. Before [Hurricane Milton](#) hit Florida, he had instead planned to travel to Europe and Africa. In any case, Mr Biden, like his predecessor, Donald Trump, prefers to work through the Quad, a grouping comprising Australia, India and Japan, along with America. They are all countries that agree on the challenges posed by the rise of China in the region.

## Russia and Iran go arm in arm



On Friday Russia's president, Vladimir Putin, will meet his new Iranian counterpart, Masoud Pezeshkian, on the sidelines of a forum in Turkmenistan. Mr Pezeshkian was elected in July after his predecessor was killed in a helicopter crash. The seemingly last-minute talks come at a nervous time. Iran awaits an Israeli retaliation for its **bombardment** of the country on October 1st.

Iran has long sought to acquire advanced weapons from Russia, particularly Su-35 fighter jets and S-400 air-defence systems. Those could be especially useful right now—on Wednesday Israel's defence minister, Yoav Gallant, promised that its **looming attack** would be “lethal, precise and surprising”.

But Russia has yet to deliver the arms. It is wary of upsetting Iran's rivals in the region, such as Saudi Arabia, and its war in Ukraine leaves little military kit to spare. Instead, since 2022, it has been Russia buying arms from Iran: first drones, then missiles. That **support has been invaluable** for Russia. Mr Pezeshkian may now hope that Mr Putin will return the favour.

# What lower rates mean on Wall Street



Two of America's biggest banks, JPMorgan Chase and Wells Fargo, will report third-quarter earnings on Friday. Investors will be watching for the effects of interest-rate cuts on performance.

JPMorgan had benefited handsomely from higher interest rates. The bank invested much of its money in short-term, low-risk investments, such as short-term bonds, which give better returns when interest rates are high. In 2023 JPMorgan's net interest income—the difference between what banks pay on deposits and earn from their assets—surged by 34% year on year. As interest rates fall, that stream of income will probably dry up.

By way of compensation, as [markets liven up](#) more dealmaking will probably boost profits at the investment-banking division of both banks. Lacking confidence in the economic outlook over the past two years, companies deferred plans to go public, issue shares and buy rivals. Rate cuts should encourage firms to take more risks. Sharp-suited bankers will be happy to assist.



# The Economist's new congressional model



The Oval Office may be the top prize of American politics, but whoever wins it will need Congress behind them if they want any laws passed. *The Economist* has built a forecast model to work out the odds of each party winning one or both houses. It combines national and local polls with economic indicators and voting history, then it runs 10,001 simulations every day to predict the likely outcome in each race.

Despite some predictions, Democrats are not certain to lose the Senate. Our model gives Republicans just a 67% chance of [taking the upper house](#). The race for the House of Representatives is closer—Democrats have the edge but it's very slight. [Our model](#) gives them a 60% chance of taking it. And it's quite likely that one side wins the “trifecta”—the White House and both houses of Congress. In 100 simulations, each party has around a one-in-four chance.

# The good, the bad, and “Disclaimer”



In an era of prestige television, “[Disclaimer](#)”, a seven-part thriller that debuts on Apple TV+ on Friday, is about as grand as it gets. The director, Alfonso Cuarón, has won five Oscars, and Cate Blanchett leads a starry cast. She plays a British documentary-maker whose life unravels when a long-buried episode resurfaces. Kevin Kline is an aggrieved widower pursuing a vendetta against her.

But is it any good? No—and yes. No, because the plot crumbles under scrutiny, too much of the dialogue is wooden and the sex scenes are gratuitous. Yes, because the acting is intermittently wonderful and the show reaches boldly for big themes, including grief, marriage and what parents do to children—and vice versa. Ultimately, the tricky tale makes you ponder the stories people tell about the past and each other. Good, bad or a bit of both, “Disclaimer” is destined to be a hit.



## 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 BST on Friday to [QuizEspresso@economist.com](mailto:QuizEspresso@economist.com). We'll pick randomly from those with the right answers and crown three winners on Saturday.

**Friday:** In America, a sandwich including cheese and meat or fish is generally known as a what?

**Thursday:** Which was the only Genesis song to reach number 1 in the Billboard Hot 100 ranking?

# The winners of last 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:

**Amelia Cheng**, Coquitlam, Canada

**Spilios Zervos**, Akrata, Greece

**Wong Wing Keng**, Kuala Lumpur, Malaysia

They all gave the correct answers of [Harry Potter](#), [hubris](#), [peace](#) and [Rwanda](#). Check back tomorrow for this week's crossword.

*The number of nuclear reactors in America—a fifth of the world's total.*

*Read the full story.*

**Works of art make rules; rules do not  
make works of art.**

*Claude Debussy*