

The world in brief

Catch up quickly on the global stories that matter



Photograph: Reuters

Donald Trump will decide within two weeks whether to take military action against [Iran](#), said Karoline Leavitt, the White House press secretary. Iran has all that it needs to build a nuclear weapon, she added. Earlier, after an Iranian strike hit a hospital in southern Israel, the Israeli defence minister, Israel Katz, said that Iran's supreme leader, Ayatollah Ali Khamenei, "can no longer be allowed to exist".

Finland's parliament voted to withdraw from an international agreement which bans anti-personnel mines. The country wants to shore up its border with Russia. The Ottawa treaty has more than 130 signatories, but several military powers, including Russia, are not among them. Russia has deployed large numbers of anti-personnel mines in its invasion of Ukraine, which has become the [most mined country on Earth](#).

Switzerland's central bank cut interest rates to zero, as it grapples with the surge in the value of the Swiss franc amid [global trade tensions](#). The bank signalled it would be willing to adjust rates further. **Norway's** central bank unexpectedly cut rates, from 4.5% to 4.25%; the **Bank of England** held interest rates steady in a widely expected decision.

Volodymyr Zelensky, Ukraine's president, appointed Hennadiy Shapovalov as commander of land forces after a deadly Russian strike on a training camp prompted his predecessor's resignation. Brigadier General Shapovalov previously served as a liaison at a NATO co-ordination centre in Germany. Meanwhile, [Ukraine](#) and Russia exchanged sick and injured prisoners of war—the latest swap under a fragile deal brokered in Istanbul.

Paetongtarn Shinawatra, **Thailand's** prime minister, apologised for a leaked phone call with Hun Sen, the former leader of **Cambodia**. During the recording Ms Paetongtarn criticised Thai officials and pressed for a peaceful resolution of a border dispute between the countries. The second largest party in her coalition, the Bhumjaithai party, withdrew its support, leaving the government with a tiny majority.

The **Democratic Republic of Congo** and **Rwanda** reached a peace deal that includes provisions for the respect of territorial integrity and the disarmament of non-state armed groups. Tensions between the neighbours have risen in recent months after M23, a Rwandan-backed militia, [seized several big cities in eastern Congo](#). The deal will be formally signed next week.

Russia is “on the verge” of a recession, warned Maxim Reshetnikov, the economy minister. Between July 2023 and October 2024 the central bank raised interest rates from 7.5% to 21% to tackle inflation fuelled by vast war spending. This month the bank, concerned that growth was stalling, trimmed rates to 20%. Mr Reshetnikov said recent data indicated a “cooling” in the economy.

Figure of the day: 12 out of 15, the number of leading open-source AI models that are Chinese. [Read the full story](#).

The Middle East is among the most volatile and significant parts of

the world. [Sign up](#) to the *Middle East Dispatch* newsletter for in-depth reporting from our correspondents in the region.



Photograph: Getty Images

America's TikTok ban: a trilogy

If some non-Chinese investor does not buy TikTok's American operation by Thursday it will be banned. Or at least that was the plan. But for the third time it has a reprieve. (The original deadline, set by law, was January 19th.) Donald Trump "does not want TikTok to go dark," the White House said. And so the lights will stay on for 90 more days at least.

The Trump administration is running a [chaotic auction for TikTok](#), which is used by more than 170m Americans. In April the president seemed keen to use the video-sharing app as leverage in its trade talks with China: he suggested that the country might approve a deal to sell the app if he agreed to lower tariffs. But the [escalating trade war](#) appears to have sapped momentum for a sale. Some impatient lawmakers—both Republicans and Democrats—are urging the administration to carry out the law's instructions to sell or kill TikTok. Its managers, though, seem unworried.



Illustration: Sandra Navarro

America's big cities tussle with Trump

On Thursday American mayors will gather in Tampa, Florida, for their annual huddle. But the leaders of America's three biggest cities, New York, Chicago and [Los Angeles](#), are skipping the event. They have a pressing matter to deal with: Donald Trump's crackdown on Democratic strongholds. On June 15th he threatened to carry out immigrant-hunting raids in "the core of the Democrat Power Centre", repeating his oft-made promise to oversee "the largest Mass Deportation Programme in History".

Tensions are running high. On June 7th Mr Trump ordered at least 2,000 National Guard troops to Los Angeles to quell protests against deportations. In New York federal agents arrested Brad Lander, a mayoral candidate, at an immigration court on June 17th. He is the fifth blue-state Democratic politician to be handcuffed. Republicans claimed he was trying to get himself arrested to help him win next week's Democratic primary; Democrats called the arrest a blow to democracy. Either way, America's urban politics are growing more combative.



Photograph: Getty Images

To strike or not to strike?

Donald Trump is massing military forces in and around the Middle East, but is [keeping the world guessing](#) about whether he will use them to help Israel destroy Iran's nuclear sites. "I may do it. I may not do it. Nobody knows what I'm going to do."

Advocates say it would be a limited operation for a limited aim: to [destroy nuclear sites](#) out of Israel's reach, notably the Fordow uranium-enrichment plant buried deep inside a mountain. Only America has the [GBU-57 bunker-buster bombs](#) that might be able to destroy it, and the B-2 bombers to carry them.

Opponents, especially within Mr Trump's [MAGA](#) movement, argue that Israel is trying to draw America [into a campaign of regime change](#), which will turn into another forever war after those in Iraq and Afghanistan. Mr Trump may be hoping for a last-gasp negotiated deal. But as he puts it, "it's very late to be talking."



Photograph: Getty Images

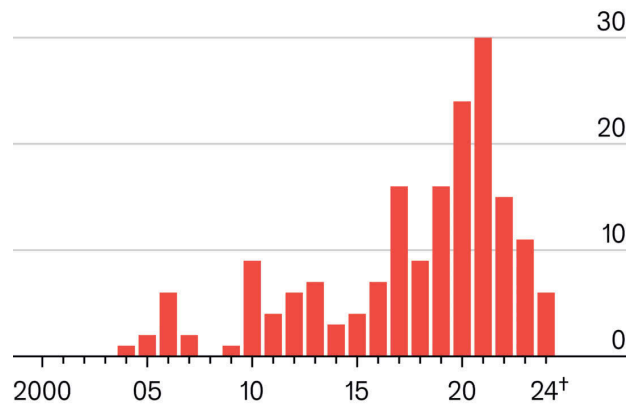
Has Britain’s “wild west” market lost its way?

London’s Alternative Investment Market, a junior [stock exchange](#) for smaller companies, celebrates its 30th anniversary on Thursday. The milestone comes amid existential questions. AIM was once seen as a springboard for fast-growing businesses. ASOS, a fast fashion retailer, and Entertainment One, the studio behind the popular children’s TV series “Peppa Pig”, both started on AIM before graduating to the main market. But lately the number of companies listing on AIM has collapsed.

Around 89 firms delisted from the exchange last year. Only 18 joined. Companies are increasingly opting to stay private, driven by escalating costs for listed companies, outflows from equity funds and the deep pockets of private-equity investors. As a result, AIM is projected to shrink by a fifth this year. It has also struggled for years to shake off its “wild west” reputation for scandals and corporate collapses.

Taking AIM

AIM stock exchange, number of companies
valued at more than £1bn*



*Year-end [†]To Nov 30th

Source: AJ Bell



Photograph: Getty Images

The beautiful game's power gap

There are more than 4,000 professional football clubs worldwide. Yet Europe remains the sport's centre of gravity: its clubs are the richest and (mostly) the best. FIFA, football's governing body, is hoping to tackle that imbalance through the [Club World Cup](#), which kicked off last week in America and runs until mid-July. The tournament features 32 top clubs from six continents and mimics the format of the national World Cup.

So far, though, the old continent's dominance has held. No club from another continent has beaten a European side. On Thursday Botafogo, the champions of South America, will try to break that streak when they face Paris Saint-Germain, the kings of Europe. A win for the Brazilians would light up the tournament and vindicate FIFA's push for global balance. But that looks unlikely: bookies rate the Brazilian club's chances as less than 10%.



Photograph: 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.

Thursday: Douglas is the capital of which British crown dependency?

Wednesday: Paul Stanley and Gene Simmons are the two best known members of which exuberant rock band?

Eloquence is a painting of the thoughts.

Blaise Pascal