

The world in brief

Catch up quickly on the global stories that matter



Photograph: Getty Images

The **Israel Defence Forces** said they controlled “widespread” areas of Gaza city after launching a ground offensive. Scores of Palestinians were reportedly killed and thousands more fled; the IDF said that roughly half a million people remained. It estimates that 3,000 Hamas fighters are hunkered down in the city. However perhaps 20,000 have withdrawn—[undermining](#) the premise of the operation.

Donald Trump arrived in Britain for a historic second [state visit](#). **Sir Keir Starmer**, the prime minister, hopes the royal family will help flatter Mr Trump; the American president said his main purpose was to meet “my friend” King Charles. Ahead of the visit the countries agreed on a \$42bn “Tech Prosperity Deal” to work together on artificial intelligence, among other things.

Utah is seeking the death penalty for **Tyler Robinson**, who on Tuesday was charged with [the murder](#) of **Charlie Kirk**. Six other charges were brought against Mr Robinson, including witness tampering and committing a violent offence in front of a child. He allegedly implicated himself in messages to his roommate, who was his romantic partner, writing that he had “had enough” of Kirk’s “hatred”.

Jair Bolsonaro, Brazil's former president, was taken to hospital after becoming "unwell", his son said. It is his second hospitalisation in a week. On Thursday Mr Bolsonaro [was convicted](#) of plotting a coup after losing his re-election bid in 2022. He was sentenced to 27 years in prison. Mr Bolsonaro has suffered health complications since 2018, when he was stabbed at a campaign event.

The price of **gold** reached a record of close to \$3,700 per ounce on Tuesday. The weaker dollar contributed to the [surge](#); analysts expect the Federal Reserve to cut interest rates on Wednesday. More than a dozen other central banks will also make monetary-policy decisions this week, including the Bank of England and the Bank of Japan.

The chairman of **Nestlé**, the world's biggest food company, said he would step down in October, months before his term expires. Paul Bulcke's resignation follows the abrupt sacking of Laurent Freixe, the former chief executive, for not disclosing a romantic relationship with a subordinate. His successor, Philipp Navratil, will be the [firm's third boss](#) in just over a year.

Around 1,400 tourists were evacuated from **Machu Picchu** in Peru after protesters blocked railway tracks with rocks. Nine hundred tourists are still stranded. Locals are demanding that a new company run the buses linking [the ruined Incan citadel](#) with a nearby station, claiming the original bidding process was unfair. Tourism is a vital source of income for the area.

Figure of the day: 19%, the average fall in the price of a car over the past two years. [Read the full story.](#)



Photograph: Aaron Schwartz/Sipa USA

The Fed eyes interest-rate cuts

Financial markets expect the Federal Reserve to lower interest rates by a quarter of a percentage point on Wednesday. Since the central bank's previous gathering in late July, two rounds of [employment data](#) have come in weak. That is leading to predictions of further cuts in October and in December. But inflation is also creeping up, putting the Fed—with a legal mandate both to sustain maximum employment and keep inflation at 2%—in a quandary.

Analysts will also be paying attention to Stephen Miran (pictured), the first nominee to the Fed of Donald Trump's second term. After a just-in-time Senate confirmation he will attend his first rate-setting meeting. Mr Miran has previously supported tightening [political control of the central bank](#), for example by giving the president the ability to fire Fed governors and regional-bank presidents at will. One test of Mr Miran's intentions will be whether he deviates from the majority, for instance by supporting a bigger cut.



Photograph: Reuters

Israel's new offensive in Gaza

The Israel Defence Forces have launched another campaign in Gaza city. They have surrounded the strip's largest urban centre on three sides, leaving open the western exits for civilians. Yet at least 600,000 people are still sheltering close to the old centre. Many [doubt that things will be better](#) elsewhere in Gaza.

The offensive is a re-run of Israel's first main operation after Hamas's surprise attack in 2023. Since then, at least 64,000 [Palestinians have been killed](#), along with nearly all of Hamas's senior leaders. On Tuesday the UN Human Rights Council published a report accusing Israel of committing genocide. Its government denies the accusations.

IDF commanders doubt that the new offensive will eliminate the militant group; recent polling suggests that more than 70% of Israelis now want a ceasefire. But Israel's prime minister, Binyamin Netanyahu, is beholden to his far-right coalition partners. And for now, the operation seems to have America's backing.



Photograph: Getty Images

Meta returns to the metaverse

Meta will boast that its smart glasses are now even smarter at its Connect developers conference on Wednesday. It plans to introduce [AI-powered](#) display features. The glasses, co-branded with Ray-Ban and Oakley, will allow users to query Meta's AI assistant and see responses in one of the lenses. They will come with a wristband to increase processing power and a price tag of about \$800. Meta may allow third-party developers to make apps for the glasses, helping expand the capabilities of its gadget beyond filming, music and messaging.

The mixed-reality glasses, dubbed Hypernova, represent a revival of Meta's quest to develop the metaverse. Meta is hoping that customers will use them as an alternative to rival hardware, such as Apple's iPhone. Improved AI features would also help justify some of the expensive bets Mark Zuckerberg, Meta's boss, placed by [hiring top AI researchers](#) this summer. Meta's value has increased to close to \$2trn this year. If its glasses generate enough excitement this week, it could surpass that.



Photograph: Reuters

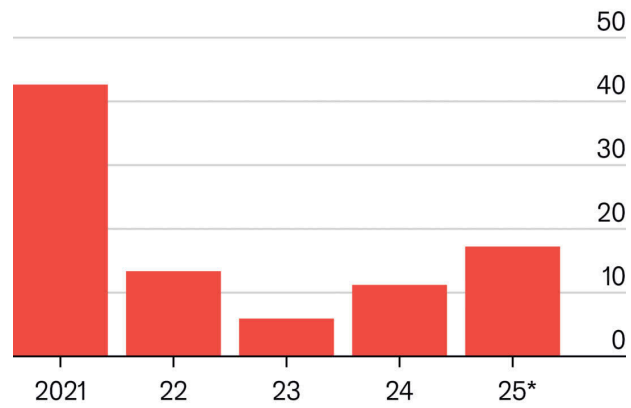
Peaks and perils for Hong Kong

When John Lee, Hong Kong's leader, delivers his annual policy address on Wednesday, he will respond to a mixed economic picture. The territory's economy is expected to grow between 2% and 3% this year. The property sector is stabilising. And in the first half of 2025 Hong Kong was the world's top venue for listings, with its 42 IPOs raising HK\$107bn (\$13.8bn)—22% more than in the whole of 2024. That is in part down to deteriorating Sino-American relations, which have pushed firms based on the mainland that want to list elsewhere to choose Hong Kong over America.

But on the city's streets, things feel rather different. Many stores and restaurants have closed as Hong Kongers increasingly head to the mainland, where it is cheaper to shop and dine. [Total retail sales](#) are down; the unemployment rate is rising. Residents increasingly report dissatisfaction over government policies and the economy. Mr Lee will have his work cut out to win them over.

A package deal

Hong Kong, initial public offerings,
deal value, \$bn



*To August 31st

Source: Hong Kong Stock Exchange



Photograph: Shutterstock

TikTok watches the clock

“What’s up TikTok,” asked the White House as it launched its account on the social-media platform in August. What made the greeting odd is that last year Joe Biden signed a law giving ByteDance, TikTok’s Chinese owner, an ultimatum: [sell its American operations](#) or go dark. The Trump administration has delayed several deadlines for that to happen. Days before the latest, on Wednesday, it said a “framework” for a deal had been reached. The new deadline is December 16th.

Little about the deal itself is known. On Tuesday Donald Trump said that “very big companies” want to buy TikTok. More could become clear on Friday, when Mr Trump speaks to Xi Jinping, China’s leader. A big question concerns the future of TikTok’s [powerful recommendation algorithm](#), which America regards as a potential threat to its security. China suggests ByteDance will retain ownership of the technology; America insists that the deal prioritises national security. TikTok’s 150m American users no doubt hope to keep scrolling uninterrupted.



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.

Wednesday: Which singer, formerly with the group Clannad, had her biggest hit with “Orinoco Flow (Sail Away)”?

Tuesday: Which author is best known for his book “Dracula”, published in 1897?

*An intellectual is a man who
doesn't know how to park a bike.*

Spiro Agnew