The once-in-a-generation inflation shock sparked by the coronavirus pandemic continues to dog much of the world, but not all of it. While Europe continues to struggle, the US—which powered through the worst of the crisis with massive rescue packages—is outperforming its peers. 歐洲正在掙扎，美國超越同才透過最糟糕的危機用大規模的急救包 Meeting this week in Italy, G-7 finance ministers and central bankers including US Treasury Secretary Janet Yellen [analyzed](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvdHdvLXNwZWVkLWdsb2JhbC1lY29ub215LXZleGVzLWctNy1hcy1pbmZsYXRpb24tZmFkZXMtdW5ldmVubHk_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B85b099d2) the durability of America’s robust growth and low unemployment (and lingering inflation) against Europe’s less-impressive progress. The euro zone is [set to unleash](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjQvYS1ldXJvLXpvbmUtaW5mbGF0aW9uLWhpY2N1cC1pcy11bmxpa2VseS10by10aHdhcnQtZWNiLXJhdGUtY3V0P2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Ba217b71b) what may turn out to be the club’s first interest-rate cut of the year next month, a prospect that’s shored up the dollar as the Federal Reserve sticks with its higher-for-longer policy path.美元將漲價因爲FED堅持他的Higher-for-longer政策 (Across the channel, major banks are [rolling back forecasts](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvbW9yZ2FuLXN0YW5sZXktYW5kLWdvbGRtYW4tZ2l2ZS11cC1vbi1qdW5lLXJhdGUtY3V0LWF0LWJvZT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16Bc810c9ba) for any such action by the Bank of England.) Predictions of a US rate cut have been all over the place since the beginning of the year, with economists at Goldman Sachs now forecasting a [slice in September](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjQvZ29sZG1hbi1wdXNoZXMtZmlyc3QtZmVkLXJhdGUtY3V0LWNhbGwtdG8tc2VwdGVtYmVyLWZyb20tanVseS1sd2tsMmV4cj9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B3ad99f2a) amid signs the economy is still too hot for easing.

In South America, Argentina continues to suffer under roaring inflation and sluggish growth. The nation’s new president, far-right economist Javier Milei, came to office pledging radical changes and has delivered on government spending cuts, earning accolades from ultra-rich fans like Elon Musk and Stanley Druckenmiller. But while the populist’s austerity may be cheering well-heeled investors on Wall Street as it pushes up [bond prices](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMDgvZ29sZG1hbi1zdG9uZS1oYXJib3Itd2luZC1iYWNrLWFyZ2VudGluYS1iZXRzLWFmdGVyLWJvbmQtcmFsbHk_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16Bd870aa06) and strengthens the peso, it’s having a [devastating effect](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2ZlYXR1cmVzLzIwMjQtMDUtMjQvaW52ZXN0b3JzLWNoZWVyLW1pbGVpLXNwZW5kaW5nLWN1dHMtYXMtYXJnZW50aW5lcy1iZWFyLWJydW50LW9mLWF1c3Rlcml0eT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B6b58851d) on the people who put Milei in office. More than 2,000 public works projects have been halted to save money, even though some were almost done.

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| What you’ll want to read this weekend |

**The chief prosecutor**for the International Criminal Court on Monday said he is seeking [arrest warrants](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjAvaWNjLXByb3NlY3V0b3Itc2Vla3MtYXJyZXN0LXdhcnJhbnRzLWZvci1uZXRhbnlhaHUtaGFtYXMtY2hpZWZzP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16B88694ada) for Israeli Prime Minister Benjamin Netanyahu and Hamas leader Yahya Sinwar on war crimes charges tied the conflict in Gaza, beginning with the Oct. 7 attack by Hamas and the subsequent Israeli invasion. Also this week, Ireland, Norway and Spain announced they would [recognize](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvaXJlbGFuZC1hbmQtc3BhaW4tc2V0LXRvLWFubm91bmNlLXBsYW5zLXRvLXJlY29nbml6ZS1wYWxlc3RpbmU_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B37739c28) a [Palestinian state](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvaXMtcGFsZXN0aW5lLWEtc3RhdGUtaW1wYWN0LXdoZW4tY291bnRyaWVzLXJlY29nbml6ZS1pdC1hcy1vbmU_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B3039042f), broadly escalating the consequences for Israel amid the widening humanitarian disaster. Israel recalled its ambassadors in retaliation. And on Friday, the International Court of Justice—the United Nations’ highest court—[ordered Israel](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly9hcG5ld3MuY29tL2FydGljbGUvaXNyYWVsLWdhemEtcGFsZXN0aW5pYW5zLWNvdXJ0LWNlYXNlZmlyZS0wMWQwOTNkMjFhMWVhZGFhMzFhZjU3MDhjZjFjYmYzOA/62a957c62d6c351110053a16Bd59bf1ab) to halt its attack on the southern Gaza city of Rafah. But Netanyahu has already pledged to [expand his military operation](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvaXNyYWVsLXRvLWV4cGFuZC1yYWZhaC1jYW1wYWlnbi1hZnRlci0xLW1pbGxpb24tY2l2aWxpYW5zLW1vdmVkP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Bb11fbf52) there despite repeated warnings by the Biden administration, saying 1 million civilians had fled what had been the [last refuge](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMDYvd2h5LWlzcmFlbC1zLXBsYW5zLXRvLWludmFkZS1yYWZhaC1hcmUtc28td29ycnlpbmc_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B197e0f2d) from the war. Crowds of desperate Gazans [intercepted](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjEvY3Jvd2RzLWludGVyY2VwdC1hbG1vc3QtYWxsLWFpZC1zZW50LW92ZXItdXMtYnVpbHQtcGllci1pbi1nYXphP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Ba1f6a07e) almost all of the aid sent over a temporary pier built by the US military, forcing a halt to deliveries and complicating already dire conditions. President Joe Biden meanwhile has found himself [caught between](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjEvYmlkZW4taHVydC1hYnJvYWQtYW5kLWF0LWhvbWUtYnktbW9yZS1taWRkbGUtZWFzdC10ZW5zaW9uP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Bc55bdaef) his support for Israel (despite Netanyahu’s refusal to de-escalate in Rafah) and growing calls among Americans for a ceasefire. At Harvard University, one of dozens of US campuses roiled by the reaction to the war, administrators [denied degrees](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvaGFydmFyZC1kZWZpZXMtZmFjdWx0eS12b3RlLXRvLWJsb2NrLTEzLXN0dWRlbnRzLWZyb20tZ3JhZHVhdGluZz9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16Bfc4e6460) for 13 students who they alleged violated university policies by participating in an encampment as part of a demonstration against the war.

[A group of people standing in front of a destroyed building

Description automatically generated](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvaXNyYWVsLXRvLWV4cGFuZC1yYWZhaC1jYW1wYWlnbi1hZnRlci0xLW1pbGxpb24tY2l2aWxpYW5zLW1vdmVkP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Cb11fbf52)

Palestinians walk over blast rubble following Israeli shelling of a residential district of al-Zawaida in central Gaza. *Photographer: Ahmad Salem/Bloomberg*

**Did the fatal turbulence** on a Singapore Airlines flight provide a glimpse into a more [frightening era](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjEvZmxpZ2h0LXR1cmJ1bGVuY2UtaXMtZ2V0dGluZy13b3JzZS1iZWNhdXNlLW9mLWNsaW1hdGUtY2hhbmdlP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16B6c31e2c0) of air travel amid climate change? A 73-year-old Briton died and dozens were severely injured, including with [spinal and brain trauma](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvdHdlbnR5LWluLWludGVuc2l2ZS1jYXJlLWFmdGVyLWRlYWRseS1zaW5nYXBvcmUtYWlyLXR1cmJ1bGVuY2U_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B526fb8a1), when the Boeing 777-300ER on the way to London hit severe [high-altitude turbulence](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjEvc2luZ2Fwb3JlLWFpci1mbGlnaHQtbWFrZXMtZW1lcmdlbmN5LWxhbmRpbmctaW4tYmFuZ2tvay0xLWRlYWQ_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B23643ac9) and made an emergency landing in Bangkok. “I thought the plane was [going down](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjEvLWl0LWZlbHQtbGlrZS13ZS1oYWQtY3Jhc2hlZC1hLXNpbmdhcG9yZS1haXItcGFzc2VuZ2VyLXJlY2FsbHM_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B224f1e9c),” one passenger said. Lara Williams [writes](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9vcGluaW9uL2FydGljbGVzLzIwMjQtMDUtMjIvc2luZ2Fwb3JlLWFpcmxpbmVzLWZsaWdodC1haXItdHJhdmVsLWlzLWdldHRpbmctbW9yZS10dXJidWxlbnQtYnVja2xlLXVwP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Bd6ea06e4) in *Bloomberg Opinion*that “as our planet’s atmosphere warms, wind shears—variations in wind direction or speed—within jet streams are increasing and therefore strengthening clear-air turbulence.” Her advice—perhaps figurative as well as literal—is to “buckle up.”

**UK Prime Minister Rishi Sunak**, speaking in a downpour amid bystanders blasting a [Labour Party anthem](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvcG9kY2FzdC13aHktZGlkLXJpc2hpLXN1bmFrLWNhbGwtZm9yLWEtanVseS00LXVrLWVsZWN0aW9uP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16Bbd66f41e" \t "_blank), called for [national elections](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvdWstZ2VuZXJhbC1lbGVjdGlvbi13aWxsLWJlLWhlbGQtb24tanVseS00LWJiYy1yZXBvcnRzP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16B69c4bd55) on July 4. The [deeply unpopular](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9vcGluaW9uL2FydGljbGVzLzIwMjQtMDUtMjMvdWstZWxlY3Rpb24tc3VuYWstaGFzLXRoZS13ZWlnaHQtb2YtaGlzdG9yeS1hZ2FpbnN0LWhpbT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B50bed702) Tories are currently expected to take a beating from Keir Starmer’s ascendant Labour opposition. Sunak, who wasn’t expected to call an election until autumn, appeared eager to make the most of seemingly [improving economic data](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDQtMTIvdWstZWNvbm9teS1ncm93cy1mb3Itc2Vjb25kLW1vbnRoLWFmdGVyLW1pbGQtcmVjZXNzaW9uLWxhc3QteWVhcj9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B7026e9fb). But with near-term rate cuts seen as [unlikely](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvc2F1bmRlcnMtc2F5cy11ay1lbGVjdGlvbi1raWxscy1jaGFuY2Utb2YtanVuZS1yYXRlLWN1dC1mcm9tLWJvZT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B0220e195), the election appears to be Labour’s to lose. Polls show the party at least 20 points ahead of the Conservatives. Still, a lot can happen in [six weeks](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvbGFib3VyLWZpbmFsbHktaGFzLXVrLWVsZWN0aW9uLWl0LWNyYXZlcy1idXQtdHJhcHMtbGllLWluLXdhaXQ_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16Bae0aeef2).

[A group of men in suits

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Rishi Sunak, left, and Keir Starmer *Photographer: Hannah McKay/AFP/Getty Images*

**Hims & Hers Health**has reached almost $1 billion in sales in just a few years by making it easy to buy cheap, generic versions of popular drugs such as Viagra. The natural next step? Popular weight loss drugs, but sold at a [steep discount](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjAvaGltcy1kZWJ1dHMtMTk5LXdlaWdodC1sb3NzLXNob3RzLXVuZGVyY3V0dGluZy13ZWdvdnktb3plbXBpYz9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B1906e5d4). Wegovy, made by Novo Nordisk, costs roughly $1,350 for a month of injections without insurance. Hims is now offering a treatment with the same active ingredient as Wegovy for $199 a month. Then there’s the other [potential benefits](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjQvbm92by1zLW96ZW1waWMtc2xhc2hlcy1yaXNrLW9mLWRlYXRoLWluLWtpZG5leS1kaXNlYXNlLXN0dWR5P2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16B17a54845). Novo Nordisk’s blockbuster diabetes drug Ozempic cut patients’ risk of dying in a kidney-disease study.

**Ryan Kaji,** the reigning champion of toy reviews, found fame and fortune on YouTube at the ripe old age of 3. And Ryan isn’t the only “kidfluencer” out there. On this week’s episode of *The Circuit With Emily Chang*, we dive into the lucrative world of young online stars and all the people and companies making money in it. Chang also explores the inherent risk of exploitation posed by the [growing phenomenon](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjIvdmlkZW8tcnlhbi1rYWppLXR1cm5zLXlvdXR1YmUta2lkZmx1ZW5jZXItZmFtZS1pbnRvLWEtbW92aWU_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B3180ddda).

[A person and a child smiling

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Emily Chang interviews Ryan Kaji on *The Circuit* *Photograph: Bloomberg*

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| What you’ll need to know next week |

* Euro zone [inflation data](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvZXVyby16b25lLXdhZ2UtZ3Jvd3RoLXBpY2tzLXVwLXNlbmRpbmctaW5mbGF0aW9uLXdhcm5pbmctdG8tZWNiP2NtcGlkPUJCRDA1MjUyNF9XS05EJnV0bV9tZWRpdW09ZW1haWwmdXRtX3NvdXJjZT1uZXdzbGV0dGVyJnV0bV90ZXJtPTI0MDUyNSZ1dG1fY2FtcGFpZ249d2Vla2VuZHJlYWRpbmc/62a957c62d6c351110053a16B5bf947d6) ahead of a possible June rate cut.
* South Africa’s [most important election](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjAvc291dGgtYWZyaWNhLXMtdG9wLWNvdXJ0LWJsb2Nrcy16dW1hLWNhbmRpZGFjeS1pbi1lbGVjdGlvbj9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B5b96b310) since the end of apartheid.
* OPEC and its allies will [decide](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjQvb3BlYy10by1ob2xkLW5leHQtbW9udGgtcy1tZWV0aW5nLW9ubGluZS1yYXRoZXItdGhhbi1pbi12aWVubmE_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B71ec01c3) if they will prolong production curbs.
* The first Japan-China-Korea [trilateral summit](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvY2hpbmEtamFwYW4tYW5kLXNvdXRoLWtvcmVhLXRvLWhvbGQtdGhlaXItZmlyc3Qtc3VtbWl0LXNpbmNlLTIwMTk_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B4e3b3424) in 5 years.
* Closing arguments in [Donald Trump’s](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvaGFsZXktZG9ub3JzLXdpbGwtdm90ZS1idXQtbm90LWdpdmUtdG8tdHJ1bXAtZ29wLXMtc3VudW51LXNheXM_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B7c01c646) accounting fraud trial.

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| [Europe’s High Price of Deterring Russia](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvdmlkZW8tY2FuLWV1cm9wZS1hZmZvcmQtdG8tZGVmZW5kLWl0c2VsZi1mcm9tLXJ1c3NpYT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16B5606cd88) |

European NATO members are racing to bulk up their militaries in the face of Russian aggression and the possibility that Trump, if elected in November, may try to pull the US away from the alliance, further emboldening Vladimir Putin in the process. In the mini-documentary [*The High Price of Deterring Russia*](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL2FydGljbGVzLzIwMjQtMDUtMjMvdmlkZW8tY2FuLWV1cm9wZS1hZmZvcmQtdG8tZGVmZW5kLWl0c2VsZi1mcm9tLXJ1c3NpYT9jbXBpZD1CQkQwNTI1MjRfV0tORCZ1dG1fbWVkaXVtPWVtYWlsJnV0bV9zb3VyY2U9bmV3c2xldHRlciZ1dG1fdGVybT0yNDA1MjUmdXRtX2NhbXBhaWduPXdlZWtlbmRyZWFkaW5n/62a957c62d6c351110053a16C5606cd88), Bloomberg Originals heads to the Baltics to talk with defense ministers and military officials who say NATO nations and their allies need to at least double their defense spending to deter any potential Kremlin threat.

[A person standing at a podium with flags behind him

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NATO Secretary General Jens Stoltenberg in January during a press conference with ministers from new alliance members Sweden and Finland. Member states are [building up forces](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly93d3cuYmxvb21iZXJnLmNvbS9uZXdzL3ZpZGVvcy8yMDI0LTA1LTIzL3RoZS1oaWdoLXByaWNlLW9mLWRldGVycmluZy1ydXNzaWE_Y21waWQ9QkJEMDUyNTI0X1dLTkQmdXRtX21lZGl1bT1lbWFpbCZ1dG1fc291cmNlPW5ld3NsZXR0ZXImdXRtX3Rlcm09MjQwNTI1JnV0bV9jYW1wYWlnbj13ZWVrZW5kcmVhZGluZw/62a957c62d6c351110053a16B6b6099e6) in the Batics. *Photographer: John Thys/AFP*

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**The Big Take Asia podcast**: *Each week, Bloomberg’s Oanh Ha reports on critical stories at the heart of the world’s most dynamic economies, delivering insight into the markets, tycoons and businesses driving growth across the region and around the world. Listen in*[*here*](https://link.mail.bloombergbusiness.com/click/35500009.1168925/aHR0cHM6Ly9sYW5kaW5nLnBvZHRyYWMuY29tL2FvOHIxZ3M0/62a957c62d6c351110053a16B6e51a08f)*.*