



India's influencers and the equities 'casino'
BIG READ, PAGE 15

Kenya's populist leader misread the mood
DAVID PILLING, PAGE 16

Games on Seine's waters put to the test

Paris mayor Anne Hidalgo swims in the Seine yesterday in a bid to prove that a costly clean-up has made the river ready for athletes to use during the Olympics. Hundreds lined up as she joined Tony Estanguet, head of the Olympics committee, and jumped into the water near the town hall to shouts of "bravo". "The swim was amazing, the water was great; a bit cold but not too much," said Hidalgo. "Making the Seine swimmable for residents will be an important heritage of the Games."

The stunt was staged amid fears that unseasonably bad weather would render the Seine far too dirty for the events to take place. Water levels are four times higher than normal for summer. Last year several trials were cancelled over unsafe levels of bacteria. The Games open on July 26 and run until August 11.

France pressed on spending page 2



Emmanuel Dunand/AFP/Getty Images

Briefing

- AI 'godmother' builds \$1bn start-up in months**
Stanford University artificial intelligence leader Fei-Fei Li, dubbed the "godmother of AI", has raised two rounds of funding from top technology investors including Andreessen Horowitz and Radical Ventures.— PAGE 6
- Backing for Fed rate cut**
Rate-setters Christopher Waller and John Williams have backed a cut in coming months, despite opposition from Donald Trump, who fears a move will boost Joe Biden's election chances.— PAGE 4
- UK government agenda**
Premier Sir Keir Starmer has set out a legislative plan he claims will spark "a decade of renewal", built on growth and featuring a big role for the state.— PAGE 2; FT VIEW, PAGE 16; CHRIS GILES, PAGE 17
- Covid job deals obscured**
A court has ruled that Brussels unlawfully concealed contract details, a blow to the re-election bid of president Ursula von der Leyen, who has sought to talk up her pandemic response.— PAGE 2
- Brazil election cost record**
Politicians have given themselves \$900m to pay for campaigns, making local elections the most expensive in its history. The sum exceeds the budget for stopping illegal deforestation.— PAGE 4
- Iger's punt on football**
Disney chief Bob Iger and wife Willow Bay have agreed to buy a stake in US women's club Angel City at a valuation of \$250m, making it the most valuable women's sports team.— PAGE 7
- Musk reacts to gender law**
Billionaire Elon Musk has said that he plans to relocate the headquarters of his SpaceX and X companies to Texas in a response to a new gender identity law in California.— PAGE 7
- Anti-ageing advance**
Researchers have found that a therapy based on the science that allows a salamander to regrow severed limbs can help mice live 25 per cent longer, in a big leap for the study of ageing.— PAGE 2

Chip stocks sink as investors fret over Trump's doubts on defending Taiwan

◆ Nasdaq falls after ex-president's remarks ◆ Biden weighs new China curbs ◆ US makers enjoy gains

HARRIET CLARFELT AND TIM BRADSHAW — LONDON
NICHOLAS MEGAW, JAREN KERR AND JENNIFER HUGHES — NEW YORK

Chip stocks tumbled yesterday after former US president Donald Trump said Taiwan should pay for its own defence and the US was reported to be considering tougher restrictions on trading semiconductors with China. The tech-heavy Nasdaq Composite index was down 2.8 per cent in midday trading, putting it on course for its worst day since December 2022. The S&P 500 index was 1.3 per cent lower, on track to end a three-session winning streak. "Investors have got used to nonstop good news from tech stocks, so the slightest bit of negativity has caught people off guard and caused panic on

the markets," said Dan Coatsworth, an investment analyst at AJBell. Chip stocks led the declines, with Nvidia down 7 per cent and AMD falling more than 8 per cent. In Europe, ASML had its worst day since 2020, with an 11 per cent drop, following a Bloomberg report that the Biden administration was considering more severe trade restrictions on the sales in China of companies that include the Dutch semiconductor equipment maker.

"The semi stocks are getting it from both sides of the political aisle"

Steve Sosnick, Interactive Brokers

Adding to worries over a sector that has driven much of the US equity market's gains this year, Joe Biden's presidential rival told Bloomberg that Taiwan, which is central to global chipmaking, "stole our chip business" and should pay for its own defence. The US-listed shares of industry bellwether TSMC slipped 6 per cent. "The semi stocks are getting it from both sides of the political aisle," said Steve Sosnick, chief markets strategist at Interactive Brokers. "If the rotation from outperforming tech morphs into a bigger rout in the megacap stocks that have been driving the bus [leading the market rally], then there is really no place for investors to hide." Ajay Rajadhyaksha, global chair of research at Barclays, said the moves

reflected investors' tightened focus on political risk, the much higher odds in the past three weeks of Trump's winning the election and the "very aggressive rotation trade" away from large caps and towards smaller companies. "You've had this incredible move in tech in the last year and a half," he said, "so it's people taking profits on news." In contrast to the sharp declines in stocks with Asian exposure, chip stocks with more US manufacturing capacity posted gains. Shares in GlobalFoundries jumped 7.4 per cent, while Intel rose 3.6 per cent to hit a three-month high. "There has already been massive sector rotation in the past week: for example, anything that is Trump-oriented, like industrials, that fits the 'make America great' narrative, has rallied.

This is just adding to it," said Ted Mortenson, a tech strategist at Baird. Excitement over AI has driven huge stock price gains for the likes of Microsoft and Nvidia this year. However, in recent weeks some analysts and investors have begun to voice concerns on how soon Big Tech will see returns from the tens of billions of dollars invested. Christophe Fouquet, chief executive of Netherlands-based ASML, the top supplier of high-end chipmaking equipment, said he was confident the industry would recover next year, driven largely by AI, but admitted to a "lot of uncertainty" on its pace and shape. **Additional reporting by Ray Douglas**
Trump news & analysis page 3
Taiwanese reap benefits page 4
Lex page 18



Elhedery sent abruptly into battle to fix HSBC

Analysis ► PAGES 6 & 8

Austria	€4.60	Malta	€4.20
Bahrain	Dh19	Morocco	Dh50
Belgium	€4.60	Netherlands	€4.50
Croatia	€4.50	Oman	OR160
Cyprus	€4.30	Pakistan	Rupee350
Czech Rep	Kc130	Poland	Zl 26
Denmark	Dkr47	Portugal	€4.30
Egypt	E£100	Russia	€5.00
France	€4.60	Serbia	NewD550
Germany	€4.60	Slovenia	€4.30
Greece	€4.30	Spain	€4.30
Hungary	Ft1480	Switzerland	Sfr6.80
India	Rup220	Tunisia	Din750
Italy	€4.30	Turkey	Tl150
Luxembourg	€4.60	UAE	Dh25

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Beijing sends in censors to ensure AI chatbots are fluent in socialist values

RYAN MCMORROW AND TINA HU — BEIJING

Chinese government officials are testing artificial intelligence companies' large language models to ensure their systems "embody core socialist values", in the latest expansion of Beijing's censorship regime.

The Cyberspace Administration of China, a powerful internet overseer, has forced large tech companies and AI start-ups including ByteDance, Alibaba and Moonshot to take part in a government review of their AI models, said multiple people involved in the process. The effort involves batch-testing an LLM's responses to a litany of questions, according to those with knowledge of the process, with many related to China's political sensitivities and President Xi Jinping. The work is being car-

ried out by officials in the CAC's local divisions around the country. Two decades after erecting a "great firewall" to block websites deemed harmful by the ruling Communist party, China is establishing the world's toughest regulatory regime to govern AI. The CAC has "a special team doing this; they came to our office and sat in our conference room to do the audit", said one employee at a Hangzhou-based AI company. "We didn't pass the first time; the reason wasn't very clear so we had to go and talk to our peers," the person said. "It takes a bit of guessing and adjusting. We passed the second time but the whole process took months." China's demanding approval process has forced AI groups to learn quickly how best to censor the LLMs they are building, a task that engineers and ind-

ustry insiders said was complicated by the need to train the models on a large amount of English language content. "Our foundational model is very, very uninhibited [in its answers], so security filtering is extremely important," said an employee at an AI start-up in Beijing. The result is visible to users of China's AI chatbots. Queries on sensitive topics such as the date of the Tiananmen Square massacre or whether Xi looks like Winnie the Pooh, an internet meme, are rejected by most chatbots. Baidu's Ernie chatbot tells users to "try a different question", while Alibaba's Tongyi Qianwen responds: "I have not yet learned how to answer this question. I will keep studying to better serve you." The CAC, ByteDance, Alibaba, Moonshot and Baidu did not respond to requests for comment. **Godmother of AI page 6**

World Markets

STOCK MARKETS				CURRENCIES				GOVERNMENT BONDS					
	Jul 17	Prev	%chg	Pair	Jul 17	Prev		Yield (%)	Jul 17	Prev	Chg		
S&P 500	5601.99	5667.20	-1.15	\$/€	1.093	1.088	0.915	0.919	US 2 yr	4.45	4.46	0.00	
Nasdaq Composite	18052.35	18509.34	-2.47	\$/£	1.301	1.295	0.769	0.772	US 10 yr	4.17	4.18	-0.02	
Dow Jones Ind	41169.50	40954.48	0.53	€/£	0.840	0.840	1.190	1.190	US 30 yr	4.37	4.39	-0.02	
FTSEurofirst 300	2041.34	2052.08	-0.52	¥/\$	156.495	158.595	¥/€	171.072	172.536	UK 2 yr	3.99	3.96	0.03
Euro Stoxx 50	4894.85	4947.83	-1.07	¥/£	203.624	205.341	£ index	84.717	84.735	UK 10 yr	4.17	4.15	0.03
FTSE 100	8187.46	8164.90	0.28	Sfr/€	0.969	0.975	Sfr/£	1.153	1.160	UK 30 yr	4.56	4.54	0.02
FTSE All-Share	4489.24	4482.44	0.15	CRYPTO				JPN 2 yr	0.32	0.31	0.01		
CAC 40	7570.81	7580.03	-0.12		Jul 17	Prev	%chg	JPN 10 yr	1.03	1.02	0.01		
Xetra Dax	18437.30	18518.03	-0.44	Bitcoin (\$)	64469.46	65703.59	-1.88	JPN 30 yr	2.16	2.16	0.00		
Nikkei	41097.69	41275.08	-0.43	Ethereum	3402.65	3471.95	-2.00	GER 2 yr	2.78	2.76	0.02		
Hang Seng	17739.41	17727.98	0.06	COMMODITIES				GER 10 yr	2.40	2.40	0.00		
MSCI World \$	3842.95	3829.58	0.37		Jul 17	Prev	%chg	GER 30 yr	2.60	2.61	-0.01		
MSCI EM \$	1117.38	1120.27	-0.26	Oil WTI \$	82.78	80.76	2.50						
MSCI ACWI \$	831.25	828.73	0.30	Oil Brent \$	85.10	83.73	1.64						
FT Wilshire 2500	7296.90	7235.93	0.84	Gold \$	2443.20	2421.25	0.91						
FT Wilshire 5000	56800.90	56304.20	0.88										

Prices are latest for edition
Data provided by Morningstar

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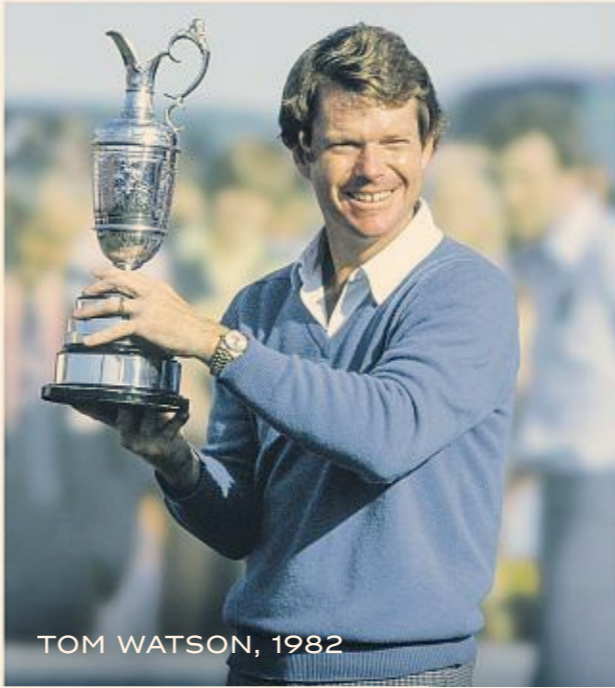
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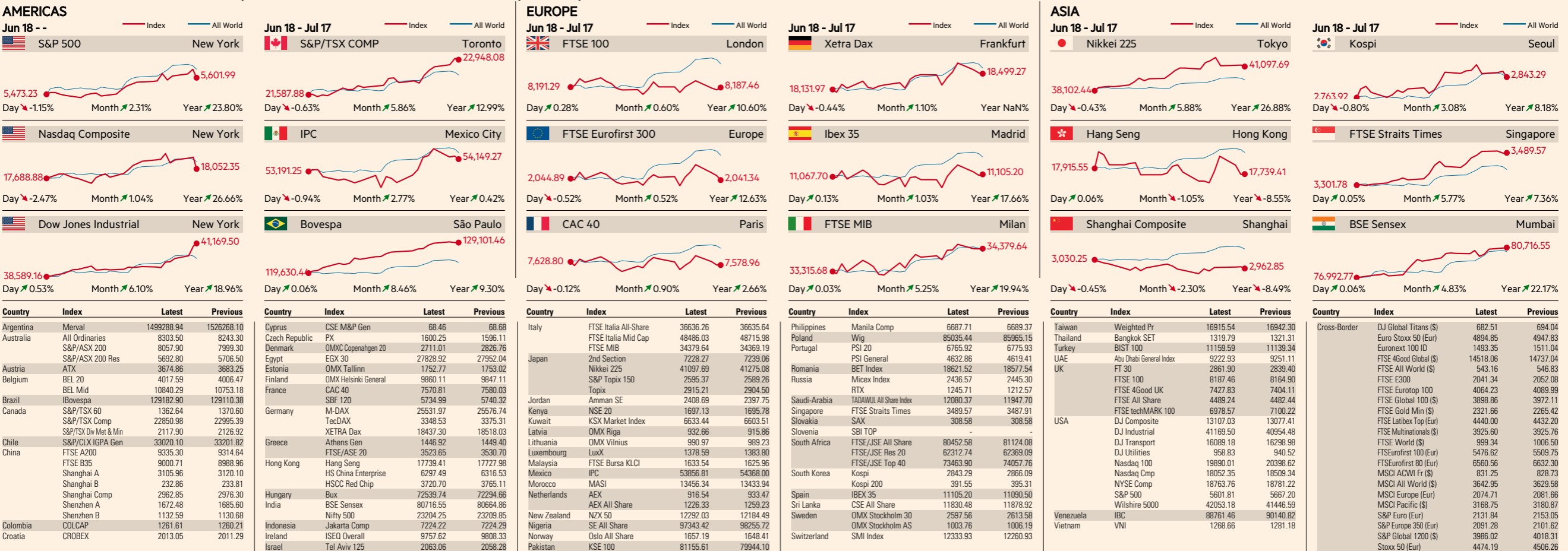
MARKET DATA

WORLD MARKETS AT A GLANCE

Change during previous day's trading (%)



Stock Market movements over last 30 days, with the FTSE All-World in the same currency as a comparison



(c) Credit. (u) Unavailable. 1 Correction. * Subject to official reconciliation. For more index coverage please see www.ft.com/worldindices. A fuller version of this table is available on the ft.com research data archive.

STOCK MARKET: BIGGEST MOVERS

Country	Index	Latest	Previous	Country	Index	Latest	Previous	Country	Index	Latest	Previous
America	S&P 500	5,601.99	5,601.99	Europe	FTSE 100	8,191.29	8,191.29	Asia	Nikkei 225	38,102.4	38,102.4

UK MARKET WINNERS AND LOSERS

Company	Change	Company	Change
Winnings	Winnings	Losers	Losers

CURRENCIES

Currency	Close	Day's Change	Currency	Close	Day's Change	Currency	Close	Day's Change
US Dollar	1.00	-	Euro	0.92	-0.01	Pound	0.77	-0.01

FTSE ACTUARIES SHARE INDICES

Index	Value	Change	Index	Value	Change
FTSE 100	8191.29	+0.28%	FTSE 250	3810.74	+0.42%

FT 30 INDEX

Index	Value	Change
FT 30	2861.90	+0.06%

FTSE SECTORS: LEADERS & LAGGARDS

Sector	Change	Sector	Change
Industrial	+0.2%	Healthcare	+0.1%

FT 500 SUMMARY

Company	Value	Change
BT Group PLC	174.00	+1.0

UK STOCK MARKET TRADING DATA

Date	Volume	Value	Index
Jul 17	610.75	29.97	8191.29

UK COMPANY RESULTS

Company	Turnover	Profit
BT Group PLC	25,533	1,828

UK RECENT EQUITY ISSUES

Company	Issue Size	Issue Date
BT Group PLC	1.200	13 Jul

All data provided by Morningstar unless otherwise noted. All elements listed are indicative and believed accurate as at the time of publication. No offer is made by Morningstar or the FT. The FT does not warrant or guarantee that the information is reliable or complete. The FT does not accept responsibility and will not be liable for any loss arising from the reliance on or use of the listed information.

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UK RIGHTS OFFERS

Company	Amount	Latest Price
BT Group PLC	1.200	136.00

UK COMPANY RESULTS (continued)

Company	Turnover	Profit
BT Group PLC	25,533	1,828

UK RECENT EQUITY ISSUES (continued)

Company	Issue Size	Issue Date
BT Group PLC	1.200	13 Jul

Figures in £m. Earnings shown basis. Figures in light text refer to corresponding period year earlier.

For more information on dividend payments visit www.ft.com/marketsdata

Placing price. *Introduction. †When issued. Annual report/prospectus available at www.ft.com/cmr

For a full explanation of all the other symbols please refer to London Stock Exchange website.

MARKET DATA

FT500: THE WORLD'S LARGEST COMPANIES

Main market data table with columns for country, company name, price, change, and various financial metrics. Includes sections for FT500, FT 500: TOP 20, FT 500: BOTTOM 20, and various international market indices.

INTEREST RATES: OFFICIAL

Table showing official interest rates for various countries and currencies, including US, UK, Euro, and Japan.

INTEREST RATES: MARKET

Table showing market interest rates for various countries and currencies, including US, UK, Euro, and Japan.

COMMODITIES

Table showing commodity prices for various goods such as oil, gas, metals, and agricultural products.

BOND INDICES

Table showing bond indices for various countries and currencies, including US, UK, Euro, and Japan.

BONDS: HIGH-YIELD & EMERGING MARKET

Table showing high-yield and emerging market bond indices and performance metrics.

BONDS: GLOBAL INVESTMENT GRADE

Table showing global investment grade bond indices and performance metrics.

BONDS: UK CASH MARKET

Table showing UK cash market indices and performance metrics.

BONDS: US VOLTILITY INDICES

Table showing US volatility indices and performance metrics.

BONDS: TEN YEAR GOVT BONDS

Table showing ten-year government bond indices and performance metrics.

BONDS: INFLATION POLITICS

Table showing inflation politics indices and performance metrics.

BONDS: UK CASH MARKET

Table showing UK cash market indices and performance metrics.

BONDS: US VOLTILITY INDICES

Table showing US volatility indices and performance metrics.

BONDS: UK CASH MARKET

Table showing UK cash market indices and performance metrics.

BONDS: US VOLTILITY INDICES

Table showing US volatility indices and performance metrics.

GLTS: UK CASH MARKET

Table showing UK cash market indices and performance metrics.

GLTS: UK FTSE ACTUARIES INDICES

Table showing UK FTSE actuaries indices and performance metrics.

GLTS: UK CASH MARKET

Table showing UK cash market indices and performance metrics.

GLTS: UK FTSE ACTUARIES INDICES

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Table listing various investment funds with columns for Fund, Bid, Offer, Dv, Yield, and sub-fund details.

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Opinion

UAE: A temporary international mission is needed in Gaza

Lana Nusseibeh

Two weeks ago, the United Arab Emirates evacuated a group of severely injured children and cancer patients from the Gaza Strip to Abu Dhabi. This was the 18th mission we have undertaken to alleviate the humanitarian catastrophe in Gaza over the past nine months. We have delivered almost 39,000 tonnes of urgent supplies, established six desalination plants, provided a floating hospital to treat the wounded and deployed a field hospital. Together with our partners, the UAE has been at the front line of responding to the suffering in Gaza. With almost 40,000 killed and close to 90,000 injured, according to Palestinian officials, it is clear that a ceasefire and the release of all hostages and prisoners is vital – which we advocated for

relentlessly during our recently concluded term on the UN Security Council. We extend our full support for the mediation efforts undertaken by Egypt, Qatar and the US. As the international community considers how to approach the post-conflict period in Gaza, the UAE has been clear that the goal cannot be a return to the status quo before October 7. Any “day after” effort must fundamentally alter the trajectory of the Israeli-Palestinian conflict towards the establishment of a Palestinian state that lives in peace and security with the state of Israel. Our collective response to the horrors of war and occupation must lead to a sustainable and just peace. That is why we must together pursue a strategy that breaks the cycle of violence in Gaza and lays the foundation for a different future for Israel and Palestine. A first step in such an effort is to deploy a temporary international mission that responds to the humanitarian crisis, establishes law and order, lays the groundwork for governance and paves the way to reuniting Gaza and the occu-

ried West Bank under a single, legitimate Palestinian Authority. A temporary international mission focused on these four priorities can be a central part of a broader strategy to help the Palestinian people achieve their legitimate national aspiration of statehood through meaningful negotiations. A temporary international presence in Gaza can only result from a formal invitation from the Palestinian Authority. This must come from a government that is led by an empowered, credible and independent new prime minister, ready to tackle the reforms that are necessary to improve governance for all Palestinians and capable of taking on the responsibility of rebuilding Gaza. Israel, as the occupying power, must

also do its part for such an effort to succeed. Gaza cannot recover if it continues to live under a blockade. Neither can it be rebuilt if the legitimate Palestinian Authority is not allowed to take on its responsibilities. No effort will succeed if settlement construction, violence and incitement to violence continue to rise in the occupied West Bank. Such a mission will need the full and steadfast backing of all relevant stakeholders that are committed to peace. With different capabilities and resources at our disposal, each of us can play a critical role in this process. The countries in the region can and must contribute significantly, for peace between Palestinians and Israelis is first and foremost in our own interest. Alongside regional actors, the leadership of the US, both in Gaza’s recovery and in efforts to revive the prospect of peace, remains indispensable. A reinforced and explicit American commitment to achieving the two-state solution, encouragement of Palestinian reforms and Israeli partnership as well as support for the international

mission we suggest here are critical factors for success. If post-conflict stabilisation and recovery are to follow from a ceasefire, there must also be rigorous monitoring and a system to enforce the ceasefire’s terms. Finally, to operationalise an effective humanitarian response plan that begins Gaza’s recovery, a temporary international mission cannot, and should not, seek to replace the UN or the work of its agencies on the ground. Rather, it must work in partnership with the UN system and amplify its resources and mandate. We are under no illusions. We know that advancing such an effort will be extremely difficult. However, from our long experience of this conflict, we are confident that most Israelis and Palestinians yearn for peace. We believe that this stabilisation and recovery mission is a path out of the conflict and towards realising that yearning. *The writer is assistant minister for political affairs and special envoy of the UAE minister of foreign affairs*

The countries in the region can and must contribute significantly, for peace is in our own interest

Labour’s moment to blame, borrow and tax

ECONOMICS

Chris Giles



The King’s Speech yesterday laid out Labour’s initial legislative agenda. But its importance in setting the new administration’s priorities is likely to be surpassed by Rachel Reeves’s statement to parliament towards the end of July. In what will certainly not be dubbed a “mini” Budget, the chancellor’s words will underpin this government’s economic policy. Reeves’s motivation is clear. The Treasury analysis she will present provides a baseline against which the government can be judged. Last week, she promised to include an assessment of the “spending inheritance” from the last government and an update on the state of the public finances. But there will be no surprises – she has already said the Treasury confirmed her prior view that Labour faces “the worst set of circumstances since the second world war”. There are two intended audiences. First and foremost is her own colleagues. The weak public finances will be used, as ever, by Treasury officials and ministers as a disciplining device for other spending departments. They provide orthodox chancellors with an ability to say “no” to requests for money. And Reeves is perhaps the most orthodox chancellor we have had since Alistair Darling. The second audience is the public. Although the statement will not be a traditional “opening the books” moment, the terrible inheritance Reeves will describe is designed to soften us up for

Reeves is perhaps the most orthodox chancellor we have had since Alistair Darling

difficult decisions in a Budget, probably in mid October. That will include some more tax, higher public borrowing and a period of substandard public services. No decisions have been taken yet on Budget measures but a likely programme will entail all three options – with blame heaped on the Conservative governments of the past 14 years. In terms of taxation, do not doubt Reeves’s determination to keep the core election promises: no rises in income tax, national insurance and value added tax. We can expect to see income tax allowances frozen for longer than 2028-29, plus other relatively modest tax increases. A volte-face would be difficult to justify politically – and suggest that Conservative election claims about Labour’s tax plans were true. An easier route will be to increase public borrowing while sticking to the announced fiscal rules. The most likely mechanism here stems from a Bank of England statement, due in September, that is likely to curtail active sales of assets at least for 2024-25 in order to limit the speed at which it shrinks its balance sheet. Due to absurdities in the design of the UK’s fiscal rules, this small monetary loosening would generate more scope under the rules for a fiscal loosening and the sums are far from trivial. About 0.5 per cent of GDP is probably available. It would make much more sense to use a definition of public debt, in which interactions with BoE programmes did not affect the level of borrowing consistent with the fiscal rules. This would also allow more borrowing but would look like shifting the goalposts, whereas a BoE change in policy, endorsed by the Office for Budget Responsibility, would appear to be the effect of good management of the economy by the new government. The third consequence of this month’s fiscal statement will be to warn the public of the need for more time – and more patience – before the UK sees big improvements in public services. With little time to plan, the autumn’s spending review is likely to cover just the 2025-26 financial year and will almost certainly remain tight. Labour’s ambition will be to make a start in turning around public services while reminding people constantly of a tarnished legacy. It is much the same tactic that David Cameron and George Osborne employed in the years after the 2010 election. We should all get used to it: history tells us it works.

The writer is the author of ‘Hate in the Homeland: The New Global Far Right’

Republicans are delighted with Biden

POLITICS
Edward Luce



The problem is with Biden. Since he will be on top of his party’s ticket in November, he could drag the rest of it down. A Trump presidency would be one thing. A unified Republican Washington under Trump would be another altogether. Biden and his defenders have taken to blaming the conventional media for constantly raising his age since last month’s painful debate. This is mostly a red herring. Voters seem to have been way ahead of the media in that regard. Most of them do not read the New York Times or watch MSNBC in any case. Nor is the media guilty, as Team Biden claims, of letting Trump off the hook. On Monday Biden complained in a halting network interview that journalists were ignoring Trump’s lies. It is fair to say that Trump’s serial dishonesty is among the most chronicled sagas in modern history. That is as it should be. But Trump’s well-known deficiencies only sharpen the urgency of addressing Biden’s. The obvious step would still be for Biden to step down. His campaign is instead haltingly bringing forward the delegates vote to affirm him as the nominee. This would sew up his formal nomination three weeks before the party’s convention in Chicago. Far from ending the debate over his age, the move smacks of panic. It also belies the Biden campaign’s claim that there would not be enough time to find a replacement. If that were true, why the hurry to foreclose the remaining time?

America now has a split screen of two parties. One, in Milwaukee, is marching in unison behind its leader and his Trumpian running mate, Senator JD Vance of Ohio. There is a confidence to the Republican convention that resembles a will to power. There is no internal dissent. The never-Trumpers have long since left the party. The other party, Biden’s, continues to say one thing in public and another in private. Democrats are wishing the ends but not willing the means. There are many fence-sitting figures who are waiting for something to happen. Maybe Biden will suddenly acquire a new energy. Or perhaps he will stumble so badly that he will have no choice but to quit. It is likelier that his lacklustre campaign will continue

along the same trajectory without a forcing event. The US presidential election is thus turning into a contest between single-mindedness and dutiful resignation. Major Democratic donors are diverting their money to down-ballot races to try to save the Senate and the House of Representatives from going Republican. That is unlikely to work. The law of hydraulics says that the person at the top of the ticket brings everyone up or down. It is also increasingly hard for Biden personally to make the case that Trump is a threat to US democracy. Trump is indeed a menace. He has just selected a running mate who said he would have supported Trump’s efforts to reverse the electoral college vote in January 2021. Vance, in other words, is vowing to be everything Mike Pence was not. But Biden has had to tone down his warnings about Trump for fear of being accused of inciting another assassination attempt. On Monday he distanced himself from having called Trump an

“existential” risk to the republic. That is not a campaign-winning line. If indeed democracy is on the ballot in November, then why are Democrats behaving as though it is not? Some of it is down to lack of courage. Few want to take the risk of being labelled a traitor to their leader. If they ejected Biden and Trump still won in November, history could lay the blame on them. There is also uncertainty about what would happen after Biden. The obvious replacement, vice-president Kamala Harris, is still unproven as a candidate. Other potential nominees would be afraid to enter the contest for fear of being accused of blocking the path of America’s first female non-white potential president. The net result is likely to be more of the same. If you judge politicians by what they do, not what they say, Democrats have already made their choice. They prefer a probable loss to the risk of winning.

Democratic donors are diverting money to races down-ballot to try to save the Senate and the House

It’s not just politicians who should be held accountable for violent speech

Cynthia Miller-Idriss

Last weekend’s assassination attempt on former president Donald Trump immediately launched calls for candidates and political leaders to reject violent rhetoric in their campaign and political discourse. Elected officials across the board responded with unifying language, disavowing violence and divisive messaging in an effort to lower the temperature and steer Americans away from the use of violence. This is important. Any shift away from the kinds of sensationalist and violent language that recent campaigns have adopted is helpful. The words leaders use matter, both in normalising and legitimising political violence and in reducing partisan support for it. But in the rush to point fingers at political elites and elected officials, it’s critical to remember that it’s just as

important to change how we talk about violence in our own circles and communities. There is no question that ordinary Americans have become increasingly willing to support or even participate in political violence. Some 20 per cent of adults in the US now believe that Americans may need to resort to violence to get the country “back on track”. And those numbers spike even higher when researchers ask Americans “what if the other side committed violence first?” These attitudes are all too visible in everyday life. In the wake of the shooting, some Trump supporters at the rally immediately turned on members of the media: blaming journalists for the attack and warning “You’re next! Your time is coming!” Meanwhile, some social media posts from Americans on the left celebrated the attack or expressed regret that the assassination attempt hadn’t been successful. This was not just the extreme fringes lashing out. I heard similar remarks among my own friends and acquaintances, who posted comments such as “you reap what you sow” or otherwise

suggested that the former president has stoked the flames so much that he deserved to be attacked. This type of reaction is dangerous, especially because history shows that violence begets violence – and in ways that can create tremendous risk in the wake of an attack like that of last Saturday. After violent events such as the Pittsburgh synagogue shooting in 2018, approval of violence spiked among Americans, although those spikes are thankfully short-lived. This is why it is just as important to reject approving talk of violence in conversations at the dinner table as it is on the campaign trail. This shooting is a reckoning both for political leaders and for ordinary Americans. It’s a moment

in which everyone should think about the role they play in escalating the potential for violence. And in the end, all of us need to remember that we don’t just have a role to play in reducing that potential – we have an obligation to do so. The good news is that it’s not that hard to turn down the temperature. The world of violence prevention provides plentiful expert evidence about how to do it effectively. This can take place in places already beset by conflict, as organisations such as Search for Common Ground have been demonstrating for decades. These efforts bring ordinary people together across dividing lines in co-operative work that builds trust, reduces conflict and results in healthy, safe communities. Those same strategies are already proving effective in the US context. The violence can also be prevented before it happens. Researchers have found that it is relatively easy to dissuade individuals from pathways that lead to violence – through preventive interventions such as prebunking. This equips people with tools to be more

sceptical of manipulative content, conspiracy theories and propaganda in ways that appear to impact their behaviour and their choices. Make no mistake: violent, apocalyptic and hateful rhetoric from political leaders is abhorrent. We absolutely need to hold elected officials, election candidates and other leaders accountable for their words and the ways they stoke the flames of polarising, us vs them thinking, turning their political opponents into an evil or existential threat. But we also need to check the increasing willingness of ordinary Americans to see violence as an acceptable strategy to achieve political goals. At its root, the attempted assassination of former president Trump is a reminder to hold on to our basic humanity. No one deserves to be shot, no matter what political views they hold. Believing anything less than that is an invitation to disaster: for this election, for democracy, and for our collective moral compass.

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