

MNI POLITICAL RISK ANALYSIS - Week Ahead 13-19 October

by Tom Lake

(MNI) London – All timings are subject to change.

Monday 13 October:

- **Middle East:** A 'peace summit' takes place in Sharm el-Sheikh, Egypt, and follows the release of all remaining living hostages held by Hamas. The high-profile summit will see US President Donald Trump, Egyptian President Abdel Fattah al-Sisi, Qatari Emir Sheikh Tamim bin Hamad Al Thani, Palestinian Authority President Mahmoud Abbas, UK PM Sir Keir Starmer, French President Emmanuel Macron, Turkish President Recep Tayyip Erdogan, German Chancellor Friedrich Merz, Indonesian President Prabowo Subianto, and Saudi Foreign Minister Prince Faisal bin Farhan. Early on 13 October it was reported that Israeli PM Benjamin Netanyahu would attend at short notice, but this proved to be unfounded, with Netanyahu's office citing the proximity of a Jewish holiday.
- **Global:** The World Bank/International Monetary Fund annual meetings get underway in Washington, D.C. Finance ministers, central bank governors, and other senior government officials converge in the US capital for a series of high-profile meetings and forums. IMF Managing Director Kristalina Georgieva speaks at a town hall at 14:00ET (19:00BST, 0:00CET). Finance ministers from the Commonwealth of Nations meet at 14:30ET (19:30BST, 20:30CET). World Bank Group President Ajay Banga speaks at a town hall event at 15:30ET (20:30BST, 21:30CET).
- **France:** From 18:00CET (12:00ET, 17:00BST), activists from the conservative *Les Républicains* (LR) will have 24 hours in which to vote on party leader Bruno Retailleau's decision not to participate in the second government of Prime Minister Sebastien Lecornu. LR have supported each prime minister since the 2022 legislative elections, and if they go into opposition, it would deal a further blow to the already-unstable Lecornu administration.
- **India-Canada:** Indian PM Narendra Modi hosted Canadian Foreign Minister Anita Anand in Delhi on her first official visit to the country. Comes as both governments are attempting to restore ties that hit an all-time low under former PM Justin Trudeau amid accusations of Indian government involvement in the killing of a Sikh separatist leader in Canada in 2023, leading to the suspension of visa services and expulsion of senior diplomats. Since PM Mark Carney took office, the heads of government have met and re-appointed ambassadors.
- **United States:** Speaker of the House of Representatives Mike Johnson (R-LA) holds a press conference at 10:00ET (15:00BST, 16:00CET) on the 13th day of the ongoing government shutdown.
- **Italy:** Final day of voting in the Tuscan regional election. The region has long been a stronghold of the left, with every elected regional president having hailed from the centre-left Democratic Party (PD) or one of its predecessors. Incumbent President Eugenio Giani is likely to win a second term at the head of a centre-left coalition.

- **India-New Zealand:** A fourth round of talks on a free trade agreement takes place in New Delhi, running to 14 October. Efforts to reach an FTA have been stalled since 2015 amid disagreements over Indian tariffs and New Zealand pushing for access for its dairy products, an extremely sensitive political issue for India's farming sector.
- **Canada, Israel, Japan, Thailand:** Market holidays for Thanksgiving (Canada), Simchat Torah (Israel), Sports Day (Japan), and King Bhumibol Memorial Day (Thailand).

Tuesday 14 October:

- **France:** The Council of Ministers meets at 10:00CET (04:00ET, 09:00BST), where the government of PM Sébastien Lecornu will present the draft State Budget and Social Security Budget. Should the cabinet accept the texts, they will be sent to parliament ahead of debates that could see significant amendments. The second Lecornu government already faces censure motions from the far-right *Rassemblement National* and the far-left *La France Insoumise*.
- **United States:** The House of Representatives had been due to return to Washington, D.C., amid the ongoing government shutdown. However, on 10 October, House Republican leaders cancelled the 14 October session and suggested that the remaining three days to Friday, 17 October, could also be cancelled if the federal government remains closed. Speaker Mike Johnson (R-LA) has said he will not call lawmakers back to the Capitol until the shutdown ends, which he claims is entirely in the hands of Senate Democrats following the passage of a 'clean' continuing resolution to keep the government funded through mid-November passed the House in September. The Senate returns on the evening of 14 October for a *pro forma* session, so expect significant partisan rancour from each side accusing the other of dragging-out the shutdown. House Democrats will hold a caucus in the evening to discuss strategy in pressuring the GOP.
- **Japan:** Leaders of the three main opposition parties: the liberal Constitutional Democratic Party (CDP), the libertarian federalist Japan Innovation Party (*Ishin*), and the conservative populist Democratic Party for the People (DPFP) are due to hold talks. There remains the prospect that the three parties could look to unite and present a joint prime ministerial candidate in the 20 October National Diet session, where a successor to the outgoing PM, Shigeru Ishiba, will be elected. While major policy differences remain in evidence between the three parties, the *Komeito* Party announced in early October that it would not back new Liberal Democratic Party (LDP) president Sanae Takaichi's bid to become PM, raising the prospect of the opposition ousting the LDP for the first time since 2012.
- **Argentina:** President Javier Milei travels to Washington, D.C., to meet with US President Donald Trump at the White House. The meeting comes after the finalisation of a USD20bn support package for Buenos Aires pushed through by US Treasury Secretary Scott Bessent. The support comes amid a period of financial turmoil ahead of the 26 October mid-term elections, where Milei's libertarian *La Libertad Avanza* party is seen as unlikely to take control of Congress amid strong support for the left-wing Peronist opposition.
- **United States:** The latest raft of Section 232 tariffs is due to come into effect in the form of a 10% tariff on timber, lumber and certain wood products, and 25% on

upholstered furniture and kitchen cabinets. President Donald Trump said the tariffs were required to support local industries and national security, although critics have said they will only serve to further fuel inflation in housebuilding and furnishings.

- **European Union:** EU trade ministers hold an informal meeting in the Danish city of Horsens. Ministers are expected to discuss the current geopolitical situation, as well as ongoing free trade agreement negotiations, and undoubtedly the situation with regard to US tariffs. A post-meeting presser with Danish Foreign Minister Lars Løkke Rasmussen and European Commissioner for Trade and Economic Security Maroš Šefčovič takes place ~14:30CET (08:30ET, 13:30BST).
- **Global:** The World Bank/International Monetary Fund annual meetings continue in Washington, D.C. [G-24](#) finance ministers and central bank governors meet at 08:00ET on 14 October, with the IMF's biannual World Economic Outlook and the Global Financial Stability Report published at 09:00ET and 10:15ET, respectively. Central bank governors from the Center for Latin American Monetary Studies (CEMLA) meet at 15:00ET (20:00BST, 21:00CET).
- **United Kingdom:** As Parliament returns from conference recess, the House of Commons Treasury Select committee holds an [evidence session](#) examining potential tax options for Chancellor of the Exchequer Rachel Reeves in the upcoming 26 November budget. Speakers include Director at Institute for Fiscal Studies (IFS) Helen Miller, with the IFS' [latest report](#) likely to face scrutiny.
- **Canada:** Legislative elections take place in Canada's easternmost province of Newfoundland and Labrador. The incumbent centre-left Liberal Party of Newfoundland and Labrador of Premier John Hogan is looking to boost its seat total to secure an overall majority in the House of Assembly. The opposition centre-right Progressive Conservatives seek to secure the premier's position for the first time since 2015.
- **Israel:** Market holiday for Simchat Torah.

Wednesday 15 October:

- **NATO:** Defence ministers meet in Brussels for two high-profile summits. The first involves NATO defence ministers, with the focus on following up on the NATO summit at The Hague over the summer, and specifically new capability targets and spending commitments. Then, defence ministers will meet in the Ukraine Defence Contact Group format (also known as the Ramstein Group), a broader group including Ukrainian officials to coordinate support for Kyiv.
- **European Union:** Following the NATO defence ministers' meeting (see above), EU defence ministers will meet in Brussels with High Representative for Foreign Affairs and Security Policy Kaja Kallas. The primary topic of conversation is due to be the topic of 'defence readiness', referring to the EU's 'Readiness 2030' programme, aimed to mobilise EUR800bln to enhance EU defence spending, including the EUR150bln 'SAFE' loan instrument.
- **United States:** Amid the ongoing government shutdown, 15 October was due to be the day on which military personnel would not receive their monthly paycheques. President Donald Trump has claimed that troops will be paid, with instructions to Secretary of War Pete Hegseth to utilise USD8bln in untapped R&D funds to pay personnel.

- **Global:** The World Bank/International Monetary Fund annual meetings continue in Washington, D.C. Finance ministers and central bank governors from the G-20 hold a working dinner at 19:00ET (00:00BST, 01:00CET).
- **Russia-Middle East:** Russian President Vladimir Putin was due to hold the inaugural Russia-Arab Summit in Moscow. However, the announcement of a ceasefire in Gaza has drawn regional and global focus, resulting in the Kremlin postponing the event until November.

Thursday 16 October:

- **Global:** The World Bank/International Monetary Fund annual meetings continue in Washington, D.C. Finance ministers and central bank governors from the G-20 hold a meeting at 09:00ET (14:00BST, 15:00CET), followed by a press briefing at 12:00ET (17:00BST, 18:00CET).
- **European Commission:** The Commission is due to outline its proposals for four major EU defence projects, the most notable being a 'drone wall', intended to detect and neutralise suspicious unmanned aerial vehicles entering the EU. There remain major questions as to the feasibility of such a plan, with differences emerging on funding and operability between those countries on the EU's Eastern flank, and those further afield.

Friday 17 October:

- **Global:** The World Bank/International Monetary Fund annual meetings continue in Washington, D.C. The IMF and World Bank annual meetings [plenary session](#) starts at 09:00ET (14:00BST, 15:00CET).
- **Israel:** Market holiday.

Saturday 18 October:

- **United States:** Mass protests against the policies of the Trump administration are due to take place across the US as part of the "No Kings" movement. Amid the ongoing government shutdown, the American Federation of Government Employees has urged the ~820,000 workers it represents to participate.

Sunday 19 October:

- **Bolivia:** Presidential election run-off takes place. For the first time in 20 years, the president will not hail from the far-left Movement for Socialism-Political Instrument for the Sovereignty of the Peoples (MAS-IPSP) party of outgoing President Luis Arce. Instead, Senator Rodrigo Paz Pereira of the centrist Christian Democratic Party and president from 2001 to 2002, Jorge 'Tuto' Quiroga of the right-wing LIBRE – Liberty and Democracy alliance.
- **Cyprus:** Presidential elections take place in the self-declared state of Northern Cyprus, occupied by Turkey since 1974. The election could have a significant impact on the political future of the island of Cyprus. A win for incumbent President Ersin Tatar, a political ally of Turkish President Recep Tayyip Erdogan, would bolster the conservative, secessionist drive of the National Unity Party-led government. Should

the pro-unification Republican Turkish Party chair Tufan Erhürman win, it could see talks with the government of the Republic of Cyprus gain renewed impetus.

- **Europe:** Slovenia hosts a meeting of leaders from the MED9 group, the EU nations bordering the Mediterranean Sea (Croatia, Cyprus, France, Greece, Italy, Malta, Portugal, Slovenia, and Spain). They are expected to agree on a joint declaration ahead of the October European Council meeting. Migration is likely to feature prominently, with the European Commission presenting its 'solidarity pool' on 15 October, intended to assist those EU countries dealing with migratory pressures.

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