

## The reality of Trump's war might just be dawning on the...

Published: July 9, 2026, 6:17 am

---

In [this morning's video](#), I am warning again about the risk of a global recession.

I am not the only one to do so. These are all headlines in one FT newsletter this morning.

Global Economy

### China's factory gate prices jump as Iran ceasefire hangs in balance

JULY 9, 2026

### FirstFT: Trump declares US-Iran ceasefire 'over'

Also in today's newsletter: US rare earths flow to Asia, and Santander axes top China banker

JULY 8, 2026

### Inflation fears mount at Warsh's first Fed meeting

Some Fed officials saw need for future rate rises to contain inflation

JULY 8, 2026

### IMF warns inflation threat looms large over global economy

Fund raises its projections for price growth as Trump declares ceasefire with Iran is 'over'

JULY 8, 2026

The reality of this war might just be dawning on the world.

The consequences for ordinary people will be dire.

But since when did a fascist seeking dictatorship worry about such things?