

The New York Times

“All the News That’s Fit to Print”

THE WEATHER

Today, morning fog, partly sunny, warmer, high 70. Tonight, cloudy, areas of fog, low 48. Tomorrow, breezy, mostly cloudy, a shower or two, high 64. Weather map is on Page B12.

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TUESDAY, MARCH 10, 2026

Prices in Canada may be higher

\$4.00

World Economies Begin to See Blowback of U.S. War in Iran



ARASH KHAMOOSHI FOR THE NEW YORK TIMES

A show of support on Monday at Enghelab Square in Tehran for Iran’s new supreme leader, Mojtaba Khamenei, who is the son of the slain Ayatollah Ali Khamenei.

Trying to Contain Harm if Fight Drags Out

This article is by Tony Romm, Colby Smith and Alan Rappeport.

Fuel prices could soar, and stay elevated for months. That could make groceries and other shipped goods more expensive. And consumers and businesses, stung by the rising costs, could choose to spend less, constraining economic growth.

In the eyes of economists, that is the increasingly real and dire picture from the U.S.-led war with Iran, now in its second week. It may be a conflict of President Trump’s making, but it is becoming the world’s latest economic headache, one that has sent foreign leaders scrambling for ways to contain the possible fallout.

At the heart of the panic was a surge in the price of oil, which at one point on Monday shot above \$100 a barrel. Because energy is central to the functioning of the global economy, the turbulence prompted heightened fears about a prolonged conflict that could exact a deep financial toll around the world, including on Americans.

In response, world leaders convened an emergency meeting on Monday of the Group of 7 countries, where finance ministers considered, yet decided against, tapping their national stores of oil to increase available supply. It was only after Mr. Trump asserted later in the day that the war was nearing its conclusion that oil prices began to calm down again, falling to around \$85 a barrel.

“I knew oil prices would go up if I did this,” Mr. Trump told a news conference in Florida. “They’ve gone up probably less than I thought they’d go up.”

That fit a pattern for Mr. Trump, who has frequently brushed aside any economic blowback posed by his policy choices, including his military strikes on Iran. Previously, Mr. Trump has even described the sharp turn in gasoline prices as a “very small price to pay” for national security. The comments have offered a stark contrast with the president’s boasts about falling gas prices

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TRUMP The president suggested the war could end “soon” and then seemed to zigzag. PAGE A7

In Iran, ‘My Fears Are Greater Than My Hopes’

This article is by Erika Solomon, Kiana Hayeri and Farnaz Fassihi.

CAIRO — When Israel and the United States first dropped bombs on Tehran, his native city, Aryan was elated. He was convinced he was witnessing the end of nearly five decades of brutal theocracy.

A week into the onslaught, he watched the midnight sky light up under ferocious bombardment and saw dawn darken as toxic black smoke choked the Iranian capital and burned his skin.

The shock of those scenes left him wondering if his hopes for the U.S.-Israeli campaign were “just my own illusion.”

“They’ve hit everywhere. The night turned into morning, and morning into night,” said Aryan, 33, who, like all those interviewed by The New York Times, asked

Residents Are Trapped by Attackers’ Bombs and Rulers’ Wrath

not to be identified by his full name, fearing retaliation. “People are becoming more discouraged, like I am.”

Across Iran, more than 90 million people are trapped between two terrifying realities. American and Israeli leaders, whose bombs are razing ever more parts of their infrastructure, have called on Iranians to use this as an opportunity for liberation. And their rulers, determined to cling to power, have threatened more bloodshed against whoever dares answer that call.

“A society worn down by au-

thoritarianism suddenly finds itself in the middle of a fire that has flared from outside,” Mohammad Maljoo, a well-known economist in Iran, wrote on social media, adding, “War opens neither a door to reform nor a horizon of liberation.”

For Iranians, apocalyptic scenes of bombardment — street gutters ablaze in Tehran, mothers huddling with children in shaking bathrooms and a school obliterated in the first hours of the war — are the most terrifying episodes in a string of devastating ordeals to grip their country over the last nine months.

A deepening economic crisis was already exhausting an Iranian populace still recovering from the 12-day war last June with Israel, briefly joined by U.S. warplanes.

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Conflict Crimps Supply of Oil, A Fresh Reminder of Its Power

By REBECCA F. ELLIOTT

From the capture of Venezuela’s Nicolás Maduro to the war in the Middle East, 2026 has served as a powerful reminder of oil’s enduring influence in geopolitics and the global economy.

Oil has been both a prize, as in Venezuela, and a potent tool of political coercion, as seen in the U.S. cutoff that is starving Cuba of energy. And now, after oil breached \$100 a barrel for the first time in almost four years, the economic risks of going even a short time without full access to energy from the Persian Gulf are becoming clearer by the day.

With oil front and center, it

feels almost like revisiting an earlier time, before countries began embracing renewable energy and before the United States became the world’s biggest producer of oil and natural gas.

There is little sign that the war with Iran will cause the kind of economic pain experienced about a half-century ago, when oil met almost half of the world’s energy needs and an embargo by members of an oil cartel caused prices to quadruple in a matter of months. That tipped the U.S. economy into a period of high inflation and stagnant economic growth. But it is clear that going

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Riding to Ukraine’s Scarred East With a Weary, Defiant Zelensky

By KIM BARKER

KRAMATORSK, Ukraine — President Volodymyr Zelensky, with tired eyes, deep worry lines and a beard flecked with gray, boarded a train on Thursday night in Kyiv to visit his troops in eastern Ukraine, where the fighting has been fierce. It seemed a lonely journey.

The U.S.-Israeli war launched against Iran almost a week earlier had pulled the world’s attention away from Ukraine’s bloody war with Russia and delayed the next round of American-backed peace talks. Supplies of air-defense missiles that Ukraine desperately would like for itself were being quickly consumed in the Middle East. At home, Ukrainians were increasingly exhausted after a cruel winter of Russian strikes.

Mr. Zelensky, now leading Ukraine into the fifth year of this war, has made a habit of visiting soldiers near the front lines every month or two, even though his se-

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BRENDAN HOFFMAN FOR THE NEW YORK TIMES

President Volodymyr Zelensky on Friday. “They need a lot of things,” he said of Ukraine’s soldiers.

F.B.I. Obtains ‘20 Vote Records In Arizona, Expanding Inquiry

This article is by Alan Feuer, Nick Corasaniti and Glenn Thrush.

The F.B.I. has expanded its criminal investigation into purported irregularities in the 2020 presidential election, issuing a grand jury subpoena for reams of information about voting results in Maricopa County, Ariz., the largest and most influential county in the swing state, according to three people familiar with the matter.

The subpoena was issued in recent days to the Arizona State Senate, which oversaw a sprawling but partisan audit of the vote result that was ordered by Senate Republicans in Maricopa County in the months after Donald J. Trump lost to Joseph R. Biden Jr.

Warren Petersen, the Republican president of the Arizona Senate, confirmed receiving the subpoena in a social media post on Monday.

“Late last week I received and complied with a federal grand jury subpoena for records relating to the Arizona State Senate’s 2020 audit of Maricopa County,” he wrote. “The FBI has the records.”

The move by investigators indicated that the Justice Department had added a new state to its efforts to re-examine the 2020 race. That inquiry was first disclosed in January when F.B.I. agents executed a search warrant at an elections office in Fulton County, Ga., removing truckloads of voting records.

Mr. Trump has long been fixated on his defeat in 2020. The investigation into supposed irregularities in the race is his latest effort to harness the vast investigative power of federal law enforcement to bolster his baseless claims that the election was stolen from him.

Mr. Trump hailed the move to send out the subpoena on social

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Courting Crypto and A.I.

Congressional candidates are finding creative — and critics say cynical — ways to signal their support for two deep-pocketed industries. PAGE A16

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Live Nation’s Antitrust Deal

An agreement with the Justice Department would avoid breaking up the concert giant, but states that joined the lawsuit object to the terms. PAGE B1

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A Shakespearean Vibe

Critics say the plot of “Deep Azure,” a play written by the “Black Panther” actor Chadwick Boseman, fits in well at the Globe theater in London. PAGE C1

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Math Hub Doubles Its Space

After outgrowing its original home, the National Museum of Mathematics has moved to another location a few blocks away in Manhattan. PAGE D1

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Thomas L. Friedman

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