

Back to the origins of Covid; the new face of Iran; investors beware

As global efforts to contain emerging Covid variants continue to present steep challenges, the debate about how the virus emerged has become increasingly politicised. Most scientists still believe a natural spillover event was the most likely cause, but the Wuhan "lab leak" theory refuses to go away entirely - and other hypotheses cannot be discounted. Laura Spinney brings us up to speed on the latest thinking and why it has proved so difficult to pinpoint the origins of Sars-CoV-2.

From South America, we look at the continuing tragedy gripping a continent largely bereft of leadership. And there's better news from the EU, where the vaccine programme is now catching up fast after a faltering start.

The big story [Page 10](#) →

Iran has a new president-elect, Ebrahim Raisi, and while talks resumed with European nations and China on a nuclear deal this week, the conservative hardliner is only likely to further complicate international relations with Tehran. Diplomatic editor Patrick Wintour surveys the new landscape and profiles the man who many believe could become Iran's next supreme leader.

Spotlight [Page 15](#) →

A slew of new smartphone investment apps has made it simpler than ever to buy stocks or cryptocurrencies online. But for many rookie speculators lured in by the promise of quick profits, the volatility of such asset classes can also come as a nasty shock. Sirin Kale meets young investors who have struggled to cope with the highs and lows of the digital currency markets.

A smart deal? [Page 40](#) →



On the cover

The spread of the coronavirus pandemic has raised many questions, but perhaps the first of them remains the most contentious: where did Sars-CoV-2 come from? While a few theories dominate evidential thinking, none has yet to be proved or discounted decisively.

Illustration: Guardian Design



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