

## By-Lined Article

### THOUGHTS FROM THE G-20

By Thomas R. Schmuhl

September 23, 2009

*The Legal Intelligencer*

It's 10:00 p.m. on the evening of Wednesday, Sept. 23, 2009, and I am in a hotel room near the Pittsburgh Airport.

Tomorrow the leaders of the G-20 member nations and various other invited countries and groups will descend on this city, accompanied by their large retinues and the cameras and microphones of the world's media, to attend an economic summit meeting at which they will discuss the state of the world's economy and assess the progress (or lack thereof) that has occurred since they last met in April in London.

To a certain extent, it is rather difficult to keep track of the G-20, which has gone through a number of incarnations over the years. At various points, its predecessors have been known as the G-22, the G-33, the G-7 and the G-8. I understand that officially it is supposed to be a collection of the finance ministers and central bank governors of the 20 largest national economies. Of course, not all of the 20 largest economies are actually included in the G-20 (for example, Spain is not in the list of the chosen), so that there can be some regional balance (for example, Argentina will be there) and so that the European Union as a whole can be at the conference table (thereby giving some of its individual countries, such as France and Germany, a kind of double representation). In any event, the gross national products of the economies that will be represented here comprise approximately 80 percent of the world's gross global product.

So that interested readers will not have to look up the membership list of the G-20 club, it is the following: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Mexico, Russia, Saudi Arabia, South Africa, South Korea, Turkey, the United Kingdom, the United States and the European Union.

It is also interesting to note that the heads of state of the various members have started to attend these meetings, in addition to the finance ministers and central bank heads. Clearly, the heads of state know this is a good opportunity to be photographed with each other that they do not want to forego in favor of their finance ministers. Thus, Pittsburgh is the venue for a heads of state meeting of the G-20, as opposed to a meeting of finance ministers.

The meetings will take place on Thursday, Sept. 24, and Friday, Sept. 25. The heads of state will then depart, and life in Pittsburgh presumably will return to normal. However, the next two days promise to be memorable ones in the history of this

city, which has already witnessed some significant events, including the French and Indian War, the Homestead Strike of 1892 and Bill Mazerowski's home run at Forbes Field to win the 1960 World Series for the Pirates over the New York Yankees.

[Next article in the series](#)

*[Thomas R. Schmuhl](#) is a partner in Duane Morris' [Philadelphia office](#). He focuses his practice on [international](#) law, financial restructuring and corporate finance.*

*This article originally appeared in The Legal Intelligencer and is republished here with permission from [law.com](#).*