

By-Lined Article

MORE THOUGHTS FROM THE G-20: RANDOM MUSINGS

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Sometimes when you spend too much time alone in a deserted office overlooking the special security zone of a city hosting a summit conference or in a hotel room close to an airport, your mind begins to wander and you engage in the process of what can be described as random musing. On the other hand, when I was in school, teachers more accurately described the random musing process as daydreaming when I should have been concentrating on something more practical, like the declination of Latin nouns as used in some passage from a minor Roman author or memorizing the upper reaches of the Periodic Table.

In any event, here are some random musings about the G-20 summit taking place in Pittsburgh today.

I was in Paramaribo, Suriname a few weeks ago in connection with a matter involving the trading prices of Surinamese rice and shrimp on the world market. In Suriname, there is a minimum-wage law and a prohibition on the use of child labor. But many other countries producing the same commodities do not have the same policies. What can be done at a meeting like this one to help industries in countries like Suriname compete more effectively in the world market?

I have been in many meetings over the years where some egocentric lawyers and their clients sometimes seem to ramble on for hours making comments that are irrelevant or antagonistic or merely innocently inane. Time is consumed as people effectively "talk past" each other. Ultimately, with patience and after hard work and too many cups of coffee and stale bagels, it is possible to get the other side to begin to focus on the real issues in the transaction and reach a deal. Can that happen at a summit or is the meeting no more than a show intended to give an illusion of meaningful discussion? Is it intended to do no more than provide publicity for a deal that has been struck in pre-conference conferences or is this itself a pre-conference conference for the next G-20 summit?

What makes 20 the correct number? Why not 19 or 21? The perhaps apocryphal story is that the pitcher's rubber on a baseball diamond is 60 feet and six inches away from home plate because the man with the tape measure misunderstood an instruction to make it 66 feet. Did some diplomat or finance minister a few years ago misunderstand a suggested number in the same way as the man laying out the baseball diamond misunderstood the word sixty-six?

What makes the Europeans convinced that a limit on executive compensation for bankers will prevent any number of problems in banking? Prime Minister Angela Merkel of Germany and President Nicolas Sarkozy of France are both strong proponents of such a proposal. Will it work or will it simply result in intelligent people finding creative ways to skirt the rules? Would adoption of such a rule be analogous to the building of an economic Maginot Line designed to prevent the last crisis and not particularly useful in a new crisis?

I had an interesting discussion with two journalists from a prominent European television network this morning at breakfast. They commented on the limited extent that demonstrations and protests actually have taken place here. As seasoned veterans of countless international conferences and the concomitant protests, I had the impression that they have concluded that the protesters here in Pittsburgh are not playing in the same league as the much more experienced protesters that they have seen in other cities around the world. It was rather like hearing a serious European football fan commenting on the quality of play by an American soccer team.

We have all sat in meetings and wondered about some of the other persons in the room. Does that happen at the G-20 among the heads of state? In other words, are they like the rest of us? Does a prime minister sit at the table and wonder about a truly important question such as why did that other prime minister across the table choose to wear such an unattractive tie? Does a president sit there and wonder where the other president with whom he just shook hands got such a bad haircut? Will the finance minister at the next table notice if I yawn? How long is it until the next coffee break?

I passed a sign painted on one of the temporary security walls in downtown Pittsburgh. It was beautifully rendered with some real artistic skill. The sign said that Africa is part of the global economic solution and entreated the conferees at the summit to not forget Africa. Will Africa be the forgotten continent at the end of the conference?

Is a summit conference like this one really designed to produce a meaningful result or will it in the end be a series of high-level random musings?

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