I am Steven Erlanger. I am now the London bureau chief of The New York Times. I have been in Paris before and have also been in Jerusalem and Palestine and before all that I was in Bangkok, Moscow, Berlin and other places. It is a great privilege to be here. It is also fun to see lots of old friends, some of whom are sitting with me here.

I would just like to set this complicated stage. In a way, we have been thinking a lot about Iran and I covered the revolution there as a young correspondent and have great affection for Iran. Like many people, I would like to see a new relationship with a safer, more moderate and – if I can quote the ambassador – less extremist country, which would do a lot for world confidence. The talks in Geneva did not go very well over the last four days, which makes everyone nervous and it is true that the White House has added a bit of angst to the relationship overnight by putting more companies on a sanction list, which Iran has said is against the spirit of the Geneva Accord, and perhaps they have a point.

Iran is one of the keys to this region, but we also have the tragedy of Syrian, the confusion of Egypt, the perhaps abortive revolution of Tunisia, problems of extremism and the problems of après-guerre in Libya, which has created all kinds of problems for Mali and other places, and I think what we will try to do is deal with some of these issues as best we can with this very good panel.

The British Broadcasting Corporation (BBC) recently had a list of things that it thought was surprising about the so-called Arab revolution and I also have some questions that I would like to throw in. For instance, one question would be is the Sunni-Shia issue serious and can it be contained? Is the US no longer calling the shots in the region? Is anyone listening? Is Russia returning to having some influence in Egypt, bringing back old memories of the Aswan dam? What will happen to the Muslim Brotherhood? It is not going to go away. How weak has Hamas become? Have the Kurds found a great present in all of this chaos? Are they building a state under everyone’s noses? Have the Turks realised that having neighbours means having problems and that the only way to have no problems is to have no neighbours? Another thing that I think that we have seen is that in this move for mastery and more democracy in the Arab world have women been helped or are they suffering from what has happened? I think that these are all interesting questions.

First of all, I would like to start with Masood Ahmed of the International Monetary Fund. I think that the economics of the region are crucial for understanding the turmoil there.