



JIM HOAGLAND

Contributing Editor to *The Washington Post*

The French phrase I have heard most often is (*inaudible*) which is a much softer rendering of the dramatic situation we face in the United States. It sounds like something you would actually want to go see, rather than having an image of plunging into the abyss. If you want to get things done with the American Congress, you need the most dramatic possible phrases.

Secondly we have Mr Il Sakong on our panel this morning. He is the President of the Institute for Global Economics. He has played a particularly key role in the foundation and functioning of the G20, an institution of global leadership that was brought together by President Sarkozy and President Bush. They have not stayed around long enough to see how well it has worked. It started with a lot of promise, I think many of us thought. It seems to have reached a pause, to be kind. Perhaps you can explain to us a little bit why the G20 has not delivered on the promises and what needs to be done. We have heard a suggestion already today that it is time for steering committee. I wonder what your view is on that question.