

STEVEN ERLANGER

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Good morning everyone. Thank you for coming here so early. I am Steven Erlanger from the New York Times, unfortunately for you, and not Ali Aslan. There has been a sudden change of moderator and I have been picked. What we have today is an extremely important topic, the influence of Donald Trump – a very different kind of American president, to say the least – on world trade and politics, and I am hoping with this excellent panel that we can also get into something of Mr. Trump's character and how he has changed politics.

I met Trump more than 30 years ago when he was a businessman, as he and Ivana, then his wife, were showing me around a yacht he had bought and had Trumpified. It was a yacht first owned by Jamal Khashoggi's uncle Adnan, the great Saudi arms dealer, and he put it up as collateral for the Sultan of Brunei, who sold it to Trump, so he had a Saudi yacht Trumpified, which was quite extraordinary to see; there was lots of suede and gold. However, even then, when his being President was far from everybody's mind, and I wrote this at the time, Donald Trump was obsessed with the sense that trade had been unfair to the US, that the Japanese and the Germans were taking advantage of the US, and even then he was angry at the number of German and Japanese cars on American roads.

Therefore, some things do not change, but let us hear what our experts have to say. I thought we would begin with Michael Fullilove.