

MY SAY: New world order, G20-style

Professor Tan Sri Dato' Dzul kifli Abd Razak

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So, we have got a "new world order" now, thanks to the 20 "wise" men and women who deemed that it was necessary to craft it over one weekend in London. At a glance, the new order has already been put in place, judging from the triumphant gestures, thrusting economic woes far into the recesses of our minds.

For starters, they wined and dined in style, attended to by no less than celebrity chef Jamie Olivier, serving a special G20 menu, some dishes of which were named after the most powerful person on earth. Then, there were the many (if stiff) smiles to fit the photo opportunities. One choreographed "thumbs up" picture was perhaps meant to signal that things are indeed well. Never mind the body language! If one had doubts that the world was on the verge of collapse, the London summit early this month seemed able to distract our attention.

What is most surprising is that the meeting proper took no more than five hours to arrive at a decision on the "new world order", leaving one to wonder why this was not done much earlier and thus avert the mess we are in now.

And if that was all that was needed to come out with a 29-paragraph communiqué, why wasn't it done over secure and sophisticated video conferencing in the comfort and privacy of their offices, at a cheaper cost? This would certainly have been a "new" world order in the making.

If this was not possible for whatever reason, consider what US president Franklin Roosevelt and British prime minister Winston Churchill did during the 1944 conference. To quote the US president, they "were sitting in a room with brandy" and successfully crafted a new world order of sorts — an easier one, we assume. If so, maybe to commensurate with a more difficult task, 20 brandies for G20 leaders (assuming all consume alcoholic beverages) would have been more than enough to make another breakthrough decision.

Although current US President Barack Obama recognised that the days of Roosevelt and Churchill are "not the world we live it and shouldn't be the world that we live," the fact remains that the duo's so-called world and ours are only vaguely different.

To be sure, the G20 summit is more about the survival of nations rather than the world as such. More specifically, like Roosevelt and Churchill's meeting, it leans towards the survival of the US and UK and by coincidence, the world tags along. This explains why largely dysfunctional (and virtually bankrupt) institutions like the World Bank and International Monetary Fund (IMF) have been given a "new" lease of life instead of opting for more balanced and fair "new" institutions to buttress a truly just new world order.

The irony: Both the World Bank and the IMF, as the creatures of the 1944 conference at Bretton Woods, were respectively tasked specifically with paying for post-war reconstruction and preventing the situation from worsening, theoretically at least. Complementing them was the so-called International Trade Organisation, resembling the present World Trade Organisation — as a third component.

Hence, the question of relevancy immediately springs to mind since the current world economic problem is far more different and financially "toxic". Moreover, these institutions are themselves plagued by their own set of problems, where they often try to represent the interests of their "sponsors", namely the developed economies.

Therefore, the magic figure of US\$1.1 trillion for the IMF and other international bodies, when it was officially announced, drew tremendous criticism. For one, portions of the amount are supposed to be added only later, including the possibility of printing more money, if necessary. The other portions had actually been signed off months ago by the respective financial ministers (but purposely kept a surprise). To quote the UK's *Sunday Express* of April 4: "We can all write cheques for trillions — the question is, who is going to cash them? And let us not ignore that the world is in fact experiencing the sharpest fall in trade since the Bretton Woods days."

And despite the fact that the developing countries eventually have the most to lose, there is hardly any mention of their contributions, if any, in the mainstream media. It is amazing that these leaders did not have anything worth reporting, other than "Chindia". Even then, according to the *Financial Times* of April 4, both China and India expressed fear that the domination of the US and Europe will continue, through the IMF and World Bank. And now, these institutions have been deliberately "strengthened" as vehicles for the proposed new world order.

China, in particular, is more cautious about the G20 outcomes since it deems the commitment to "avoid protectionism" relatively vague and that its "main priorities" were not properly addressed.

In such a situation, one is curious why the non-G8 invitees were "silent" in the media report, as though to

signal "silence means consent". Surely, they had something interesting to say, in the same vein as French premier Nicolas Sarkozy's claim that the "Anglo-Saxon mode" is over or that the "Washington consensus" is finally being dumped? Unless those were merely token statements!

To be sure, come the next G20 summit, the "new world order" would have become entrenched. Already, Italy's billionaire Prime Minister Silvio Berlusconi, as host, is talking about a meeting possibly on a luxury cruise liner, among others. Yes, welcome to the new world order, G20-style! One that seems to be mere tokenism as the rest of the world continues to rot.

Professor Tan Sri Dato' Dzul kifli Abd Razak is Vice-Chancellor of Universiti Sains Malaysia.

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