

The Political Forum

*A review of social and political trends and events
impacting the world's financial markets*

Mark L. Melcher
President
melcher@shentel.net

Friday, October 18, 2002

A REPRINT FROM A PIECE PUBLISHED JULY 20, 1994

ADVANCING LEADERLESS INTO THE "NEW WORLD DISORDER"

Mark L. Melcher

Like everyone else, I watched with interest a week or so ago as Bill Clinton traipsed around Europe meeting with foreign dignitaries. Unlike most everyone else, I didn't think Bill did all that poorly. At least, I didn't think he was any more incompetent, more indecisive or less well informed than the other "leaders" with whom he met.

The fact is that anyone who paid attention to the G7 conclave and to other meetings Clinton had with big shot foreign politicians eventually had to arrive at the conclusion that the West is led by a pretty sad, unimaginative, pusillanimous, parochial bunch of losers. As one of my favorite historians, Paul Johnson, put it in the July, 1994 issue of *Commentary*, "I don't recall any point in my lifetime when leadership has been so lacking right across the international democratic spectrum . . . there is no one of substance on the stage nor, so far as one can see, any understudy of caliber waiting in the wings."

It seemed to me, therefore, that most of the press focused too much attention on Clinton's gaffes and missed the real message from his travels: that Western leaders generally, not just Bill, are an extremely weak lot, and that this circumstance tremendously increases the risk that any one of several highly touchy situations around the world could become very nasty.

An ironic corollary to this, and one I think the currency markets don't fully appreciate, is that in the highly dangerous world in which we live today, the combination of a weak dollar and weak American president probably can't last.

You see, it isn't necessarily true that the United States suffers the most when it has a weak president, especially if other Western leaders are incapable of taking up the leadership slack. Indeed, if Bill Clinton's foreign policy leads to one or more international disasters, the United States is probably in better shape to withstand the trouble than is either Europe or Japan. To put

Subscriptions to The Political Forum are available by contacting:
The Political Forum
8563 Senedo Rd., Mt. Jackson, Virginia 22842
tel. 540-477-9762, fax 540-477-3359, e-mail melcher@shentel.net

it another way, a lot of Clinton's chickens will not come home to roost in the United States, but will turn up in such places as Paris, Berlin, Warsaw and Tokyo.

The United States, for example, might end up with more Haitians in Florida than the public would like because of Clinton's policies. But if Clinton blows it in Bosnia or North Africa, Europe could end up with more Muslim immigrants than their societies can handle. And if Russia or North Korea explodes, Europe and Japan are on the front lines, not the United States.

I personally don't think the world is about to come unglued. But I do think, with growing Muslim fundamentalism threatening North Africa and the Middle East and a large number of thugs buying up nuclear materials from the old Soviet Union, that things are considerably more dangerous than Bill and his pals seem to realize.

I mean, the leaders of Western civilization have a big meeting and afterward Bill gushes about what fun they had over dinner batting around economic abstractions. "We had an amazing conversation," the king of bull session leadership told his audience, "that I've never heard among world leaders before. The leaders of these various countries were trying to analyze whether there was a traceable relationship in their unemployment rate to their investment policies and what the differences were." This, Clinton declared, "is unprecedented."

As for the official portion of the meeting, the *Washington Post* quoted Clinton "administration officials" as saying that the "primary achievement" of this summit was "getting leaders to agree on what to discuss at next year's summit." The big hurdle for the four European "leaders" at the conference was to reach agreement as to who should be the next president of the European Union. And they couldn't decide! The entire exercise reeked of form over substance, which is a certain prescription for big trouble in a dangerous world.

Another troubling sign from this crowd of "leaders" is their constant patter about working through "international organizations," principally the United Nations, which represents the epitome of form over substance.

In my opinion, this constant looking to the United Nations is an excuse for being unwilling and unable to make difficult decisions and stand behind them. Too harsh? Well consider the following quotes from the 1994 United Nations "Human Development Report," and remember that this is supposed to be a serious document from a serious organization. It is indeed from an organization onto which Bill Clinton wants to force increasing responsibility for maintaining world order.

According to this 224-page development report, the answer to the "crisis of underdevelopment, of global poverty, of ever-mounting population pressures, of thoughtless degradation of the environment" is "sustainable human development." Not surprisingly, the report notes that this "sustainable human development" must be "pro-people, pro-nature, pro-jobs and pro-women."

The key step toward achieving this "sustainable human development," the report states, would be the adoption of a "world social charter." "Just as social contracts emerged in the 1930s and 1940s at the national level--the New Deal in the United States and the Beveridge Plan for the

welfare state in the United Kingdom--so the growing consensus on the new compulsion of global human security requires social contracts at the global level."

The report notes that much of the groundwork for such a charter already exists in the form of the "International Covenant on Economic, Social and Cultural Rights," which "came into force in 1976." This covenant "encompassed most of the social goals, including the rights to food, health, shelter, education and work, as well as other non-material aspects of life."

So, having established these "international rights" in 1976, what one might ask would the new "world social charter" do? Well, "the most important targets," the "very minimum targets," include the following.

- o Universal Primary Education--for girls as well as for boys.
- o Adult illiteracy rates to be halved--with the female rate to be no higher than the male one.
- o Primary health care for all--with special stress on the immunization of children.
- o Severe malnutrition to be eliminated--and moderate malnutrition rates to be halved.
- o Family planning services for all willing couples.
- o Safe drinking water and sanitation for all.
- o Credit for all--to ensure self-employment opportunities.
- o 400 hours of community service each by Saddam Hussein, Muammar el-Qaddafi, and North Korea's "Dear Leader" (only kidding about this one, but the others are dead serious).

It isn't simply that this kind of dream world gibberish costs a lot of money. More importantly, it deflects attention away from the reality of a world that is rife with trouble, and which is in the midst of some historical trends that portend serious problems that demand serious attention.

How significant these problems are is anyone's guess. But there are folks who think they are quite serious, certainly serious enough to command at least a little attention when the leaders of the Western world meet over dinner. I happen to be one of them.

THE POLITICAL FORUM

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