

Comment by Michael C H Jones

The Marshal and his Deputy, Obama and Gillard, are going back East to Europe to sort out the local sheriffs - Angela Merkel, Nicolas Sarkozy, Silvio Berlusconi, and David Cameron. Recently there have been some turf wars which need adjudication from higher authorities - Obama will review Gillard's performance - she is reported as saying "European debt will be her top priority" - when he visits Canberra mid November. It has been rumoured that his postponement of two previous scheduled visits to Australia led to the change of Deputy and perhaps this needs to be reversed. Rudd has remained fast on the draw and as he told a previous Marshal Texas is 'two spits and you've missed it' when compared to Queensland !

The G20 is going to finally resolve the European debt problem, both public government debt and private bank debt irrespective of what the Greeks think in their proposed referendum. It is simply a question of where the money is coming from.

Already US President Obama is convening the troops. A Summit of the Americas, or at least the North Americas, in Hawaii following the G20 and during the APEC meeting, to be backed up by a Summit of European leaders in Washington on the 28th November after the conclusion of the East Asia Summit (EAS) in Bali, Indonesia. Australian Prime Minister Gillard will be at hand during the G20, APEC and EAS and will do the introductions when Obama addresses the Australian parliament on 17th November. A tough travel programme with some big gigs AC/DC style, although Foreign Minister Kevin Rudd may not be asked to sing following his recent performance. It is unknown whether former Prime Minister Paul Keating has been consulted although he entertained remarkably well at a recent Writers Forum in Sydney where his latest book of speeches, economic and otherwise, since 1996 was launched.

This is important because Keating always found the money - and could count. It maybe that his advice would be to go further East to Saudi Arabia and the United Arab Emirates (<https://www.cia.gov/library/publications/the-world-factbook/geos/ae.html>) and then even further to the People's Republic for the bail-out funds. Perhaps new Global Bonds to reassure German citizens that others will take a 'hair-cut' as well. Australia could also contribute through its new mining taxes. Afterall Gillard will have some big corporate 'hitters' with her at Cannes, France - and not just performers either.

The G20 is likely to change the world very soon and quickly - follow the money has always been the best advice.