

WHAT FUTURE FOR THE WEST?
REFLECTIONS ON AN ENLARGED EUROPE AND THE
UNITED STATES IN THE TWENTY-FIRST CENTURY

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It is a very real honor and pleasure to deliver the Sixth Gerd Bucerius Lecture. Gerd Bucerius was a remarkable figure in recent German history. If you want to know more, you can read his biography written by the first Gerd Bucerius lecturer here in Washington, Ralf Dahrendorf. It is entitled *Unabhängig und Liberal*—independent and liberal. Now, liberal is one of those words which at the moment are the subject of some transatlantic misunderstanding. In fact, the American right and the French left, when they say liberal, mean something diametrically opposite. To oversimplify slightly, the American right means the French left and the French left means the American right. This is how it comes about that the French “non” to the European constitutional treaty can be liberalism’s “no” to liberalism! But let’s leave that aside and accept that there is an absolutely fundamental and elementary sense in which a liberal is someone who has a passion for individual liberty. In that sense Gerd Bucerius was a great German liberal. Helmut Schmidt said of him, he was “*von der Idee der Freiheit besessen*”—possessed or obsessed by the idea of freedom—a good thing, I think, to be possessed by.

That brings me to my subject today: what future for the West? Now, one of the basic questions of all politics is: When we say “we,” who do we mean? Of course we all have many answers, many political communities. I’m an Oxonian, a Londoner, an Englishman, a Briton, very much a European, but also a Westerner. For me, an Englishman born into the Cold War, “the West” was the largest operational political community, the largest operational “we,” throughout the Cold War. Until 1989, we had no doubt that the West existed.

This Cold War West was a geopolitical unity which was constructed on and related to a larger history of what in American universities was called “Western Civ.” A couple of years back, hunting through the university library in Stanford, I came across on a bottom shelf, gathering dust, a wonderful version of this grand narrative of the Cold War West at its most simplistic and self-confident. It’s entitled *Life’s Picture History of Western Man*, published in 1951, with “Western Man” always capital-

ized—capital W, capital M. There he is, Western Man setting out from ancient Greece on his way to Yale and the State Department.

Western Man—who is he and where did he come from? When did he step out on the stage of human civilization and what was his performance there? How did the onward road of history affect his beliefs and actions? How did they in turn guide the course of larger events? The purpose of this book is to answer some finite aspects of these infinite questions about the most wonderfully dynamic creature ever to walk this earth—Western Man.

Western Man—says the *Life* history—was born in Western Europe sometime in the Middle Ages.

His identity as Western Man distinct and different from his predecessors, became historically clear about 800 AD. Under Martel, he fought the Moors at Poitiers, he saw Charlemagne crowned emperor of the West by the Pope, he was with the Norman William at Hastings, he went on the Crusades . . . his body was like ours with less height and more jaw perhaps, but otherwise the same, and his feelings and appetites were understandably similar.

And here it comes: “He was fair of skin, hardy of limb, brave of heart, and he believed in the eternal salvation of his soul.” You observe that darker-skinned persons, women, and non-believers don’t get a look here. “This Western Man worked toward freedom, first for his own person, then for his own mind and spirit, then finally for others in equal measure . . . By enormous effort, this Western Man created a civilization which this book takes as its theme—from his first emergence in the Middle Ages to his contemporary position of world leadership in the United States of America.” From Plato to Nato!

Now of course this version of the history of the West was questioned in the universities of North America and Western Europe from the 1960s on, but no one doubted, even into the 1980s, that some political unity called the West existed—least of all, those who were outside it. If you doubted that the West existed, you had only to cross the Iron Curtain to Eastern Europe to be forcefully reminded that there was something they called *zapad*, *zachod*, *der Westen*, which in their view clearly united Europe and America in one civilization and one geopolitical actor.

That is no longer a widely held view in Europe or the Americas. The crisis of the West became apparent, indeed became acute, after what in the United States is popularly called 9/11, the terrorist attacks of the eleventh of September, 2001, and particularly over Iraq. But if you look

more closely, you can see that the crisis was already latent after an earlier 9/11, the European 9/11 with the date written European style, that is with the day before the month: the ninth of November, 1989, and the fall of the Berlin Wall. The truth is that in the very moment of, as it were, the triumph of the West, the crisis of the West begins because we, Western Europe and the United States, are no longer held together by the common enemy.

Owen Harries, the former editor of *The National Interest*, wrote a remarkable and prescient article in *Foreign Affairs* in the autumn of 1993 entitled "The Collapse of 'the West.'" I commend it to your attention. Harries argued that while of course there is a deep cultural, historical, and intellectual community, a common civilization—Jerusalem, Athens, and Rome, Christianity, the Renaissance, the Reformation, the Enlightenment, and so on—that is a quite different thing from saying that there is a political unity of the West capable of sustaining a single geopolitical actor. That, he argued, was an exceptional state of affairs; the West in this sense was "not a natural construct, but a highly artificial one, the response to a clear and common enemy."

Harries argued that only in three periods in the twentieth century had there been a clear political unity of the West: 1917 to 1918, 1941 to 1945, and the Cold War. But of course in the first two of those periods—1917 to 1918 and 1941 to 1945—the West that people spoke about was essentially Britain, France, and the United States. It was united against Germany—joined with Austria-Hungary in the first World War, and Italy in the second—in other words, against other constituent parts of Western civilization. This was not the West against the Rest; these were actually civil wars within the West. In the Cold War, argued Harris, we were again, in Western Europe and North America, held together by a clear common enemy: the Soviet Union, the Soviet bloc, the Red Army in the center of Europe, in East Germany and Berlin. Harries predicted in 1993 that with the disappearance of the common enemy, the Cold War West too would, as his title suggested, collapse.

I believe that his analysis has fundamentally been proved correct. The Cold War West has collapsed and, in my view, is most unlikely to re-emerge. We shall not again see what Jeane Kirkpatrick and others called "the free world," in itself a somewhat dubious construct since in certain interpretations, including those of Jeane Kirkpatrick, "the free world" included such countries as Chile under Pinochet.

Two things, it seems to me, have changed structurally. Firstly, Europe and America are not held together by a clear and single common enemy. The so-called War on Terror is not the equivalent of the Cold War. The abstract noun "terror" is by no means the functional equivalent of the Red Army in the center of Europe and does not bring Europe and America

together again, since we do not agree on the analysis of the threat or the best response to it. I myself find it difficult to see in the foreseeable future that threat which would again pull us together in the same clear and unambiguous way that the threat of the Soviet bloc did. I recently heard a former British foreign secretary sigh, as he reflected on the state of transatlantic relations, "if only we had Brezhnev back."

The second thing that has changed structurally is that Europe is no longer the central theater of world politics in the way that it was arguably, from around the year 1500 until 1945, but also in a different sense—no longer as the agenda-setter, but as a central theater for the confrontation between the two superpowers, the two great ideological blocs called East and West—between 1945 and 1989. Since 1989 we have said "Good-bye to all that." This is particularly the case, it seems to me, seen from this city, seen from Washington. Roughly speaking, if you drew up a list of Washington's regional priorities at any point from 1955 to 1985, the list would probably have gone: number one, Europe, number two, the Middle East, number three, Asia. Today the list goes: number one, Asia, number two, the Middle East, number three, Europe; or for some: number one, the Middle East, number two, Asia, number three, Europe. In both lists, Europe has gone from number one to number three, and that seems to be a change that is unlikely to be reversed any time soon.

It is a result of the end of the Cold War, but it also builds on longer-term trends, including a cultural shift, in which something one could indelicately call a residual cultural inferiority complex of America toward Europe has largely faded, if not disappeared entirely. Few people in the United States are now in awe of the ideas that come out of Paris. Some are not even in awe of the honey-stoned medieval quadrangles of Oxford. Some Oxonians may regard that as regrettable, but it is a fact. Indeed, the major American universities have nothing to fear from any European university. Secondly, there has been a demographic change, slow but sure. According to one projection, the proportion of the American population of European origin, which was roughly 80 percent in 1980, is projected to decline to about 64 percent in 2020. The population has also shifted to some extent to the south and the west. Thirdly, there is that fundamental long-term trend of the economic rise of Asia, and not just economic, but in its wake political and military. Those seem to me profound structural changes in the relationship between Europe and America.

Many people argue, building on this, that what we are also seeing is a kind of ineluctable continental drift, a civilizational drifting apart of Europe and America, in which our economic, social, and political systems, our approaches to international relations, even, according to some, our values, are fundamentally and structurally diverging. This is a widespread view. According to one poll, done by the German Marshall Fund

in 2003, 79 percent of Europeans believe that Europeans and Americans have fundamentally different values, and 83 percent of Americans believe that, too. It's a view widely held on the European left. Look at the manifesto of Jürgen Habermas and Jacques Derrida published during the Iraq war, in which Europe is defined in effect as the not-America. Their definition of Europe is a list of things that (they claim) distinguish Europe from the United States. If they still concede that there is something like the West, then they say, with the German Social Democrat foreign policy strategist Egon Bahr: yes, certainly there is a West—but there's a European West and an American West. (Not for nothing has he been called "tricky Egon.") This view is widely shared, on the American right as well as the European left. Witness Robert Kagan's famous quip: "Americans are from Mars, Europeans are from Venus."

Now, one of the things I've tried to do in my book *Free World* is to demonstrate that this is simply not so. This is not a piece of wishful thinking; it is a purely empirical statement. If you just look at the evidence, it is impossible to sustain the argument that there is a solid coherent bloc—economic, social, political system; values; approach to international relations—called America and a solid and coherent bloc called Europe. Of course there are significant differences: the role of religion in the United States, the position of the military, the attitude to national sovereignty, nationalism, and patriotism. But the systemic differences between Europe and America are much smaller than is often claimed, even in fields we regard as quite distinctive for Europe, such as health care. The figures on health care actually are very interesting. I took some time to look at them. As you know, the United States spends far more on health care than any other country in the world—in 2001, 13.9 percent of GDP. You may say, well, but that's private health care. So, take it apart and it's 6.2 percent of GDP that is spent from the public purse on health care—Medicare, Medicaid, and so on. That is the identical figure for the National Health Service in the United Kingdom in the same year—6.2 percent of GDP. So there is a myth that we have this extraordinarily developed health care system, including this great National Health Service, but the United States has nothing.

More importantly, what we have here are not two solid blocs, Europe and America; what we have are two divided continents. The United States, as we all know, is deeply divided between the so-called red and the so-called blue states. It is divided on many of precisely those issues which Europeans regard as most strongly defining what it is to be European. If you look closely, you'll find that the attitudes of blue America on quite a few key issues are often closer to those of some Europeans than they are to those of at least some red Americans. But Europe too is deeply divided. It is hugely diverse in its own values, in its own social systems.

There is no single European social model. There are many different European social models. So also with political systems, attitudes, and values.

This is particularly true in what in my title is called “an enlarged Europe.” One should more accurately say the enlarged European Union. If you include the central and east European states, then the diversity in these respects is even greater, even on some matters which are regarded as most characteristic of the United States—patriotism for example. It’s always said that Americans are more patriotic than Europeans. But if you look at the comparative surveys, the most patriotic people of the lot are, believe it or not, the Irish, more so than the Americans. The Poles are as patriotic, as “very proud” of their nation, as the Americans. Even with respect to religion, a country like Ukraine is as religious as the United States.

Europe is also divided by a great argument about America. Broadly speaking, it’s divided into two great camps or tendencies: what I call the Euro-Gaullists, who want a strong, united Europe, but want to see it as a rival superpower to the United States, and what I call the Euro-Atlanticists, who want a strong, united Europe, but want it to be a strategic partner of the United States. This is not a division between so-called old Europe and so-called new Europe, à la Donald Rumsfeld. This is a division that runs through every European country, through generations, through classes, through political parties. It’s one of the defining arguments in Europe today: an argument about America.

Incidentally, something I discovered in traveling around Europe with *Free World* as it appeared in different languages, in Polish, or Spanish, or German, or Italian, was that the one thing all Europeans have in common is America. Whether you are speaking in a lecture hall in Paris or Madrid or in the smallest village hall in Slovenia, you can be sure that your listeners will know all about Cheney, Rumsfeld, Condi, Wolfowitz, Perle . . . down to the third degree of neo-con. This is our shared political theater, this is what all Europeans have in common. We define ourselves through our view of America. Tell me your America and I will tell you who you are. Europeans know much more about Washington than they know about each other, let alone about the rest of the world. This seems to me, I have to say, a great pity.

I want now to ask, and ask consciously as a European: how are we going to resolve these arguments? How, if at all, might a transatlantic partnership be reconstructed in the twenty-first century? I suggest we should proceed as follows. First of all, we should do what Europeans are currently very bad at doing: analyze the world we’re in. Not spend the whole time talking about America or ourselves, but analyze the world re-defined by the two 9/11s, the world at the beginning of the twenty-

first century. What are the great global challenges? Then we should ask ourselves very calmly: what are our common European interests? Not attitudes, not approaches, not values, but *interests* in the world. Then ask: what are American interests? Then ask: to what extent do these coincide? We should go on to ask ourselves: what are European instruments and capacities to realize these interests? What are American interests, capacities, and instruments? Then: do they conflict or do they complement each other? If the answer is that the interests are coincident and the instruments are compatible, then you have the basis for beginning to reconstruct a new—and it will be a *new*—transatlantic partnership.

Now, for reasons of time I'm not going to do what would be a rather absurd exercise, which is to analyze the world we're in in approximately five minutes. There is a theater company called the Reduced Shakespeare Company, which some of you may know. It does all the plays of Shakespeare in two hours. Hamlet takes about three minutes. This would be sort of a Reduced Shakespeare Company performance on world politics. Let me simply list what, it seems to me, are a few of the obvious great global challenges of the early twenty-first century, and then make my basic point in the form of two bold assertions.

These global challenges include the extraordinary challenge of what, seen from Europe, I deliberately call the Near East. It's now more often called the Middle East or the wider Middle East, but for us in Europe, the old-fashioned term the Near East is much more appropriate because for us it is very near—nine miles at its closest point, from Morocco to Spain. You can get across in a small boat, and many Moroccans do. The extraordinary challenge in particular concerns the state of the Arab world, and I say specifically the Arab world rather than the whole Islamic world. It includes the facts that, among the twenty-two members of the Arab League, there is not a single established democracy (unless you now count Iraq), that obviously many terrorists have come from this part of the world, and that, according to the Arab Human Development Report, the projected population of the Arab world in the year 2020 is somewhere between 410 and 460 million—that is to say, the population of the EU today—of whom more than half will be under thirty. If we do not succeed in bringing some hope to young Arabs in their own countries so that they will stay in those countries, they will come to us, across the Mediterranean, in such vast numbers that it will destabilize our societies and our politics. So we have an elementary interest in the Near East.

Then there is the rise of the Far East: after Japan, now India, China, and smaller Asian countries. This is plainly one of the transformative developments of world politics in our time. Thirdly, the gap between the rich North and the poor South: the shaming fact that half of humankind lives on less than two dollars a day, and that much of that poverty is avoidable

if we ourselves had different policies on aid, debt relief, and, above all, trade. And fourthly, the many ways in which, at the beginning of the twenty-first century, humans are now threatening Earth. That is to say we are actually threatening the basic ecosystem of the planet on which we live, notably with the undoubted fact of climate change, of global warming, and the fact (scientifically established beyond reasonable doubt) that much of this is due to human agency, especially carbon dioxide emissions.

Now each of these themes is what is called in German *ein abendfüllendes Thema*, a subject to fill an evening. I just want to assert, and this is central to my argument, two points. Firstly, I would challenge anyone in this room to point out to me a single major area in which the vital long-term interests of Europe and the United States are not common, complementary, or at least compatible. Attitudes differ, approaches differ, perceptions differ, but *interests*—I think not. Secondly, I would challenge anyone in this room to show me a single area where the challenge can begin to be met if Europe and the United States are in conflict, are not working together to meet it. I believe I could demonstrate that to you point by point on every single area.

It's obvious, for example, that we can't get a trade agreement that will help the poor South without Europe and the United States in tandem making the key concessions on tariffs and agricultural subsidies. It's obvious that we can't get the deal on debt relief at the G8 without that cooperation. Let me give you just one other example: carbon dioxide emissions, one of the very few areas where I would say Europe is unambiguously better than the United States, where the facts are clear. The truth is that the largest growth in CO₂ emissions over the next ten to twenty years will not come in Europe or the United States—it will come in the huge emerging economies of Asia, most of all in China and India. However virtuous we in Europe are about carbon dioxide emissions, it won't make a blind bit of difference. Unless the richest country in the world, the United States, shows more restraint in CO₂ emissions, we have not a snowball's chance in hell of persuading the Chinese or the Indians to exercise the restraint that America is not itself exercising. Why should they? That is just one example where, like it or not, Europe and America are utterly dependent on one another. Only if Europe and America work together will we begin to have *the possibility* of confronting the great global challenges of the early twenty-first century.

If we work toward such a new transatlantic partnership, should we again call it the West? The German foreign minister Joschka Fischer has made a very interesting argument on this point—he answers my question affirmatively. He gave an interview in the *Frankfurter Allgemeine Zeitung* in which he talked about the reconstruction of the West. And he's just

published a book entitled *Die Rückkehr der Geschichte: Die Welt nach dem 11. September und die Erneuerung des Westens* [The Return of History: The World after September 11 and the Renewal of the West]. In this book he argues for the creation of a new West. I have to say, while I share a lot of his strategic argument, I myself think it would be a mistake to try to name this new partnership “the West.” In my view, if the West is to survive and prosper, it has to go beyond the West; to go so far beyond the West that in some important sense it ceases to be the West.

Indeed, we are already beyond the West in the classic twentieth-century usage of the term. I’m sure many of you will have read Oswald Spengler’s *Der Untergang des Abendlandes*. Look at his definition of the West, of the *Abendland*, in his Preface: it is *Western* Europe and *North* America. This was the classic definition of the West—it did not include Eastern Europe. So already, since included in our proposed structures of cooperation are Central and Eastern Europe on the one hand, and to a significant degree Central and South America on the other, we are way beyond what was classically considered “the West.” We are already in what I have called in *Free World* “the post-West.”

My view is that the key to success in any of these fields lies in winning the cooperation of those democracies that lie far beyond the West in the regions in question, be it India, be it the democracies of Latin America, be it South Africa, or be it Taiwan, the first Chinese democracy. To facilitate their involvement, the new operational “we” of Europe and America should not be something we call the West. I would rather we call it the community of democracies—something which, as you know, exists on paper, but not in any operational reality. And there are many of them. Freedom House last year counted 117 electoral democracies, but it included Russia. On the other hand, they didn’t yet include Ukraine. The more serious figure is perhaps their count of eighty-eight free countries, that is to say countries that are not just electoral democracies but liberal democracies. How you turn this into an operational community is a very different and difficult question, but I think that should be our strategic objective—to go beyond the West, to a wider community of liberal democracies. Or in other words, to go beyond *the* free world and work toward *a* free world. Never in the history of human grammar has a shift from the definite to the indefinite article been more important.

Ladies and gentlemen, I’ve laid before you a brief argument about where we are, how we got there, and what we, Europeans and Americans, should do about it. Let me—as a bridge to the question-and-answer session—tentatively pose the question whether we will do what we should do. My own view is that U.S. policy toward Europe has shown a very significant change since the re-election of President Bush. Christof

Mauch mentioned that conversation I (and several others) had with President Bush in May 2001, when he was asking about Europe before his first trip to Europe. One of the first questions he asked was, "Do we want the European Union to succeed?" When a British colleague and I said rather emphatically that we wanted the European Union to succeed, and we thought the United States should too, in its own interest, he said, "Oh, that was only a provocation." But of course it wasn't. In the first term there were serious people in the administration who answered the question with no, who thought it was more in the American national interest—and it's a rational if ultimately unrealistic calculation—to work with individual European powers, to cherry pick, to divide and rule. Now, I won't say that way of thinking has been wholly overcome in all parts of the administration, but it's certainly clear to me that the State Department under Condoleezza Rice, and the President himself since his re-election, have made very significant efforts to signal a new approach to Europe, to ask Europe to be a strategic partner, as Bush did in his visit to Brussels.

The problem is that the European Union, which was just beginning to become such a strategic partner—in our approach to Ukraine, where there was a very important European policy; in the offer of EU membership to Turkey, a major strategic initiative; and in policy toward Iran, to name but three—has now been plunged into crisis by the French and Dutch nos to the constitutional treaty. This crisis of the European project has some things in common with the crisis of the West. In both cases the question is asked: What is the thing now for? In the case of the European project which has brought us the EU, there were three clear answers, three meta-narratives—it was for peace, given the memory of the thirty years' war from 1914 to 1945; it was for freedom, against the Soviet bloc; and it was for prosperity, encouraged by the United States and the Marshall Plan.

The problem is that in recent years all three of these answers, all three of these meta-narratives, have been put in question. The memory of war has so much faded among that younger and middling generation in Europe that it is no longer a major motivating force. The Soviet threat no longer exists, so that argument, which was terribly important in the early years of European integration, is gone. And if you look at the Euro zone, one might seriously ask how much it actually helps to bring prosperity, when Germany has more than five million unemployed, France more than ten percent unemployed.

Like the crisis of the West, the crisis of the European project follows on the heels of triumph. In the case of the West, the crisis followed close on the heels of the great triumph of the fall of the Berlin Wall. In the case of the European Union, we had this extraordinary triumph of the enlargement of the European Union last May to include ten new member-

states, something unprecedented in European history. Just thirteen months later, we have the crisis of the European Union, which is in part itself a response to that enlargement. The French no was, at least in part, a no both to the enlargement that has happened and to future enlargements. This puts in question the greatest single strategic asset that the European Union has, which is its capacity to enlarge, what I call its power of induction.

What is to be done? Let me add just one thought before throwing this open to discussion. On the one hand, we have the institutional questions; on the other hand, we have the question of political will. It seems to me that we will never achieve a European Union which is a potential strategic partner for the United States unless we achieve a historic compromise between the two countries which again and again are the magnetic poles of a divided Europe, that is Britain and France. The rivalry between Britain and France is probably the oldest continuous historic rivalry in history. It goes back at least to the Hundred Years' War in the fourteenth century. We've been at it for seven hundred years and we're still at it. Look at the recent EU shenanigans. And it's becoming absurd. Some of you will know that wonderful film *Grumpy Old Men*. France and Britain are rather like Jack Lemmon and Walter Mathau in that film: we've known each other since childhood, we basically understand each other extremely well, but we're still slugging it out. We will never have a political unity of action in Europe without that historic compromise.

Now to achieve that compromise, we need one other country. Here I come back, in conclusion, to the German Historical Institute and to Germany. Germany remains Europe's central power, *die Zentralmacht Europas*, as Hans-Peter Schwarz put it. Throughout the twentieth century, German history has been in many ways an argument about its relationship to the West. In a certain sense, one could say that the First World War, the Second World War, and the Cold War were all wars about Germany and the West. There's a whole historiography of the Federal Republic which is about histories of westernization, alternative models of westernization, the Anglo-American West versus the *Abendland*, and so on.

In the 1990s, a view became popular that Germany had now become a normal country. Heinrich August Winkler published an influential book called *Der lange Weg nach Westen*. Germany, he argued, had finally arrived in the West. Looking at the position of the Schröder government in the Iraq crisis, some in Washington might have doubted that; looking at attitudes toward the United States, looking at the critique not just of America but of capitalism, looking at a certain fascination with Russia, some at least in the United States might doubt that again today. I do not

propose, ladies and gentlemen, at this late stage to get into this complex argument about Germany and the West, which is another *abendfüllendes Thema*. But I do want to say two things in conclusion.

The first is, if it is right to argue that the global challenges of the twenty-first century, correctly analyzed, require a strategic partnership of America and Europe, as a necessary but not a sufficient condition for a larger community of democracies; if the key to that lies not just in the United States accepting the European Union as its first strategic partner but in the European Union becoming such a strategic partner; and if the key to *that* lies in a historic compromise between Britain and France, then indeed the role of Germany is absolutely crucial. And the role for Germany, ladies and gentlemen, is staring us in the face. Germany needs to return to the traditional position of the Federal Republic, which on most issues was always somewhere between London and Paris—and, on a larger canvas, between Paris and Washington. Karl Kaiser, who is with us today, has written about this brilliantly. This role for Germany was classically defined by none other than Bismarck, when he said, in his great speech in the Reichstag in 1878, that Germany should not try to be the *Schiedsrichter* or the *Schulmeister Europas*; it should just be the *ehrlicher Makler*, the honest broker. In this case, Germany should be the honest broker between London and Paris. I hope very much that we will shortly see the Federal Republic of Germany returning to that honorable and important role.

Secondly, and in conclusion, let me say, very simply, that there is a notable German tradition of advocacy, of sacrifice, of commitment in the service of liberty. One of the great figures from that tradition was Gerd Bucerius, and that is why it is particularly appropriate that I should share these thoughts with you in the Gerd Bucerius Memorial Lecture.