20st June 1993

A.D. DIRKZWAGER

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Stuart Cook
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Dear Stuart,

thank you for your learned exposé of the 16th instant on today's messy world. In hindsight I begin to think that the Communist threat from the Russian Bear and from the Chinese tiger wasn't all that bad. It was a convenient arrangement and politicians could deal with it in its simplicity. All that has changed. The political, the financial, the social and the economic aspects came to logger heads in a globally integrating market. It has become all too complex for our western leaders. We seem to have forgotten the basic rules. In the olden days when one gentleman had a disagreement with another gentleman, he invited the other for a "duel" i.e. a single combat. There were agreed strict rules for the fighting of a single combat and above all both adversaries fought with the same type of weapon. Fair is fair. Don't you believe that it is unfair when European manufacturers have to compete with manufacturers from emerging countries. Free trade implies No Rules at all. Why should those countries, whose governments condone slave labour for their workers, whose governments condone environmental pollution have free access to the purchasing power of 300 million Europeans? Yes, they can sell into Europe when they meet our ~~tst~~ rules, our strict rules on competition like the case is in a single combat. May be I have turned into a limited protectionist to save jobs in Europe. The common market, a single trading block must protect itself against outsiders who attempt to sell their goods against dump prices in Europe whilst keeping the prices high in their own domestic markets. Equally important is to limit the importation of goods produced in low cost countries if these importations cause danger for our industries. Why do we have to endanger the carefully created social welfare (in I 4 decades) because we have to compete with a Chinaman who only owns a loincloth or with a worker from the former East block who has been deprived of any democratic reforms since World War II and has such a low standard of living that he even cannot afford pet food for his dog? In all probability he will eat it himself. Multinationals, International investment funds we will object against this restrictive view because they then will not be able to continue their arbitrage between markets. The weakness of today's world is that the multinationals have accu-

2. mulated too much resources and have dwarfed state power. We have seen that Central Banks cannot ward off huge speculation against their currencies. The gist is that these supra national private institutions should not destroy the social fabric of our society. Yes, I have contributed during my working life to support the social Democratic system. May be 70% or 80% of my income is being redistributed by the Dutch Government. In return we got a country in which social justice prevails, there are hardly any beggars, good education for everyone, health care for everyone, we care for old age pensioners, we have a 48 work week and work councils in short a decent and civilised community. Tens of thousand foreigners envy us and seek refuge in the Netherlands.

Why do away with the acquired civilisation: I do not want to compete with a Korean contract worker and it is not necessary. Yes, I agree you cannot at the same time have your social chapter" (cake) and at the same time Free Trade (eat it) But it is not the "social Chapter" which is the bogey man of politics, it is the veiled Free trade, advocated by the respected multi nationals, which upsets the equilibrium. Once again, I believe

– that free trade can only exist between trading blocks who apply (labour) the same rules in their Home markets. That is the crux of the tiresome GATT negotiations. Another important approach to create jobs in Europe is to promote innovation. Historically Europeans are good in developping new products. Let us enhance the circumstances for new technologies which require high skilled labour and capital for the financing of new high tech industries which are difficult to export to low labour cost countries. As you can read I am not sharing the view of John Major on the social chapter", for me it is too much of a „déjà vu" 18th century „laisser faire laissez aller" capatalistic view. The invisible hand of the Market is the self regulating force according to J. Major. No way!! The EEC has about 300 million decent people (no aseatic contract workers poor as devils) with an enormous purchasing power. Europe has to nurture that purchasing power otherwise we end up all on the waste dump like Adrian Dirkwager: 300 million of them! which brings me to my own predicament.

Adrian D Duikzwager has given himself for 200 percent at the service of Lloyds Bank. Rotterdam branch had contributed in 1992 to the bottom line and the first five month we were above budget - about break-even. I have been made redundant for no other reason than centralisation of the Dutch operations. Why me? Sitting on a raft in the middle of the Ocean with 11 people. The raft can only hold 10 people what would be the most ethical approach to single out one person? First of all you ask for any voluntaries? If there aren't any, then you would apply the bad luck of the draw, wouldn't you? Not so with the Lloyds Bank. The man with the highest salary, which the bank previously valued highest is number one nominated to become redundant. I am reduced to a simple cost factor. How trivial!

The other day I immensely enjoyed reading Oscar Wilde's Picture of Dorian Gray. I quote from the book: „It is not good for one's moral to see bad acting"

It is only a slight variation but in the same vein: „It is not good for one's moral to experience criminal management"

„Brian Constant" called today (it is now 21st June) He thought NY 2.5 million is, in his opinion, a wee bit too much for an amicable settlement. I answered that any amount less steeps me in poverty and the amount is peanuts for the Lloyds Bank.

I give Constant cum suis the opportunity to show that they hopefully possess one ounce of morality in their bodies. If the bank does pay my calculated damage then I shall not complain about the height of C.E.O. Pitman's salary. After all due to a number of his wrong decisions the bank lost a lot of money, and he is still employed. I greet you with a „Summa ius, summa iniuria." and love to Ursula.

Adriaan