### Comment

## View from a Yankee in the eurozone's court

Steven Rattner

To a visitor from across the pond, the commodion in Europe work how to address its fiscal problems for are they economic problems. For are they economic problems? Jeels rominiscent of the disarray in America as its financial starray in America as its financial work of the surface of the disarray in America as its financial work of the surface of th

every indication of viewing Greece as that continent's equivalent of Lehman Brothers, whose failure Lehman Brothers, whose failure Lehman Brothers, whose failure nearly felled the financial system. Just as many in the US see Lehman as too big to have let fail, European leaders suggest that the collapse of ireland or Greece would unleash. At the same time, European Proh. Bahs show few signs of having processed another important lesson from the US: the need to distinguish between illugidity and insolvency. Description of the US: the need to distinguish between the US: the need to distinguish between the US: the need to distinguish state of the solvent in the US: the need to distinguish state of the solvent in the US: the need to distinguish state of the solvent in the US: the need to distinguish state of the solvent in the US: the need to distinguish state of the solvent in the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the transport of the US: the need to distinguish the need to distinguish the US: the need to distinguish the nee

Greece.

So, Europe's alphabet soup of rescue programmes does nothing to rescue programmes does nothing to address sufficating eldet levels. While the happy talk about harmonising tax policies, retirement ages and pay rules (not before 2013, at best!) may

show few signs of having processed important lessons from the US from the fall of Lehman

offer hope of improving the euro's longer-term prospects of survival, it is a surviv

in principal owed – as the tougher minded are certain it does – default quickly moves centre stage as a result of the inability of even an overwhelming percentage of bondholders to compel the precision of the condition of the c

pays half the cost of extended benefits, funnelling money to states benefits, funnelling money to states the cost of the cost

## The threat to Africa's fledgling democratic spirit

The desire for freedom and democracy has rarely been clearer. In country after country, people have risked their democratic accountability, the rule of leave and respective for human rights. Elections are, of course, the indispensable root of democracy. But to be credible, we need to see high votes are cast. Opposition parties must be free to organise and campaign without fear. There must, as far as possible, be a level playing field among candidates. On polling the appropriate of the secretary of the ballot, And when the votes have been counted the result must be accepted, on anatter how disappointed the defeated candidates field. The opposition of the country of the ballot, and when the votes have been counted the result must be accepted, on anatter how disappointed the defeated candidates field. The opposition of the country of the ballot, and when the votes have been counted the result must be accepted, on another the window of the country of the second the country of the count

Laurent Ghagbo refuses to step dwn. danace: is opening up old the distinction of the dist

turns a blind eye to electoral abuse it is

embodening other leaders who confuse personal interests with those of their nation. Africa must continue takes all approach to elections and power, which has been extraordinarily damaging to the continuer. If the international community has sood firmly united behind the results, all this could have been avoided. A high price is being paid for the African Union's delay in re-affirming that Mr Outatrae was the registral election winner and straight election winner and straight all the straight and the straight election winner and straight all the straight and the straight election winner and straight all the straight and the straight and the straight all the straight and the straight and the straight all the straight and the stra

The writer was secretary-general of the UN and is chair of the Global Commission on Elections, Democracy, and Security, formed by the Kofi Annan Foundation and the International Institute for Democracy and Electoral Assistance

# Say no to AT&T's mobile monopoly



### John Gapper

Two weeks ago, I had what I thought was a clever idea. I owned an IPhought york because I did not want to pay AT&T's data charges of up to \$45 per nounth for e-mail and browsing. Why not just coancet it to the network on when not in WiFi range?

I inserted an AT&T Sim card and it worked fine for a few hours. Then I got a text message from AT&T. It data plan to my bill. My protests—pointing out that it was my phone and AT&T and the provided of the provided of



imposing antitrust law. The original AT&T phone system - founded by AT&T phone system - founded by Alexander Graham Bell - was broken up by the DoJ in 1882 into "Ma Bell" and the "Baby Bells". Now the DoJ may stand aside as AT&T turns itself The second irony is that AT&T announced its bid as Ofcom, the UK telecoms regulator, unveiled a design this week for a spectrum auction to the UK Tressury in order do ensure that at least four mobile phone companies will operate fourth-plone companies will operate fourth-going done of the Development of the Companies will operate fourth-going done to Single Si

JOHN GAPPER'S BLOG

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wholesale operators – in the UK's case Vodafone, Os. Everything Everywhere, and 3, makes it harder severywhere, and 3, makes it harder means that retail providers such as Tesco and Virgin Mobile that rent capacity on networks are better able to bargain for decent terms, knowing they have alternatives. Condusion of standards – with a split between CDMA and GSM third-generation technology – is likely to be ended by operators moving to a unified 40 standard, known as LTE. That would be considered to the control of the control of

would suit it very well. AT&T has presented the deal as a means for the US government to achieve its the US government to achieve its presented and overlage and penetration—an "American company investing billions in American", as Wayne Watts, AT&T's company lawyer, phrased it. It has promised to spend to So per cent of the population. When a company warsy itself in the flag so blatantly, it pays to look at the fine print. AT&T insisted that US consolidation has not hurt price deal of the price of the print. AT&T insisted that US consolidation has not hurt price deal of the price of t

to the middle, on the concentration index used by US antitrust regulators, and this deal would sink regulators, and this deal would sink AT&T also produced figures showing that five or more providers are present in 1s of the top 30 US cities. The reality is, however, that from Sprint, has more than as this share and Sprint's chances of joining forces with "Atobile to compete more effectively with the top two would be killed by an AT&T deal. In fixed-line broadband services in trace-line broadband services in terms of price and speed compared with other countries, hurt by Verizon and AT&T having shrugged off the many fixed and speed compared with other countries, hurt by Verizon and AT&T having shrugged off the many fixed prices are speed compared with other countries, hurt by Verizon and AT&T having shrugged off the many fixed prices are speed to the compared with other countries, hurt by Verizon and AT&T having shrugged off the many fixed prices are speed to the countries of t

# Tsunamis, Seneca and the samurai ethic

rom a hill above Kamaishi it is easy to see the Japanese port city's famous tsunami breakwater. Completed just three years ago, it is a world-record 63m deep in places and cost a mind-boggling Y120bn (\$1.5bn) – and it is hroken,

special seguence of the control of t

instantly familiar to Japanese, whose culture includes a rich strand of fatalism. In the disaster zone, many survivors ascribe their generally calm and pragmatic reaction to loss as part of a traditional acceptance of influence of a Japanese warrior ethic that prized the ability to internalise grief and pain.

Indeed there are intriguing similaritie between aspects of similaritie between aspects of smooth of the ability to internalise grief and pain.

Indeed there are intriguing similaritie between aspects of smooth of the ability to internalise grief and pain.

Indeed there are intriguing similaritie between aspects of smooth of the morning with a praemedilatio – an effort to imagine verything that could go wrong in the proposed proposed to prepare you (for) if your town burnt down that evening or your children died.

This exercise was no idle fun. "says philosopher Allain de Stotton." It was designed to prepare you (for) if your town burnt down that evening or your children died.

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sure to fuel enthusiasm for anti-disaster systems rather than its of diminish it. And while the limit of made clear, they remain our best tools to limit the suffering that nature's wrath can impose, early Across the disaster zone, early Across the disaster zone, early hough too often inadequate— undoubtedly saved lives. And the higher floors of stoutly built concrete buildings were a safe refuge while sweet away.

buildings were a safe refuge while traditional wooden homes were swept away.

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assessments and scenarios on which their disaster plans were based, ensuring that they no longer rely almost exclusively on the evidence from past earthquakes. Gumma Twotalisak Ratida, who helped develop Kamaishi's evacuation drilks, as well as the state of the state of the state of the state of the people to prepare for and respond to a tsunami of unprecedented power. should abandon such "fixed thinking" and be reminded to be ready for anything, Prof Katada says. "For example Mount Fuil might explode, and Tokyo might be buried of possible natural disaster," he says. "We need to consider all those possibilities and then think about how society might best respond if they were to occur." We need to consider all those possibilities and then think about how society might best respond if they were to occur. It was the same state of the same state of the same state of the same state of the wave's wrath to keep themselves mentally prepared for the next unforescen disaster. It was the same state of the same state

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