



Club #85, founded Oct 2, 1913

June 1, 2010

**Attendance:** Jean-Marc Allard; John Bishop; Bertrand de Cardaillac; Carlo Pugliese; Steve Sadler; George Shalhoub; Udo Stundner; Nemo Turner; Bob Velan; Drew Webster; Henry Zalzal; Mike Zivic. Visiting Rotarian: Tamy Allam (Cairo). Guest speakers: Bassam Kadi, Cyprien Grau, Alexandre Corhay.

Outside – a stack of rain-washed, portable signs reading: “no parking, cinematography” but no camera crews visible yet. Inside – Rotarians parked around the Board Room table to the point of overflowing and President Nemo seen bringing chairs in from an adjacent room. One had the impression of unusual bustle and activity as we met in the cozy yet snug space, early on the first day of June.

**President Nemo** welcomed **Udo Stundner** back from six weeks in Europe. **Udo** attended two clubs in Austria and presented their banners: Salzburg Land and Salzburg-St.Rupert. The President also welcomed **Tamy Allam** back. **George Shalhoub** visited **Bill Ridley** in hospital (MGH). Bill will be there for 5 weeks and would welcome visitors. George also reported hearing from former member **Josh Ronn** who sent greetings. (Josh is a 95 years young.)

**President Nemo** explained that we had two programs to enjoy this morning. The first was introduced by **Henry Zalzal** and consisted of presentations by **Cyprien Grau**, and **Alexandre Corhay**, students at HEC and participants at the 5 day UN Simulation in NY. Our club had a part in funding the HEC delegation of 12 who joined 4000 students from 300 universities world-wide for the event. **Cyprien Grau** explained: “we are a student association, with no



direct link to HEC corporation. We won (the) prize for the second time for the best preparation papers”. **Alexandre Corhay** explained the delegation was assigned the task of representing The Holy See in the simulation. Our two speakers were thanked by **Jean-Marc Allard** and later they were presented with our club banner.

**President Nemo** introduced the second program of the day. He was pleased to ask **Friend of Rotary Bassam Kadi** to give us his thoughts on the economy. Bassam asked if

anyone in the room had read a certain book. No hands were raised. His current thinking was focused on the book’s premise that “the system was saved but was it fixed”. He thought not. Here are some of the points he touched on: the sheer magnitude of the figures; collapsing private debt into public debt; private debt pushed to the limit; no shame in borrowing anymore; how to deal with ever bigger budget deficits; inflation greases the wheels of the economy; my bet for the future is with the US economy; the US has always rebounded; **the world needs more principles like Rotary**. Asked about this last statement, the speaker said “is it fair not to know what is really happening in the Gulf?” He might have added that it is next to impossible to make an informed choice if you do not have all the facts.



The choice is between spending, raising taxes and governing with ethics. I see low growth going forward. Is there a happy medium between reining in expenditures and raising taxes?

**Mike Zivic** expressed the club’s thanks to our speaker for his frank words.

**A reminder:**

Home hospitality at the International Convention will take place on Monday, June 21<sup>st</sup>. Our club has agreed to host up to 25 Rotarian delegates and partners. We will receive them at the Faculty Club with a like number from our membership. We expect to total 100 people and our cost will be \$10,000 for the evening. There is to be no charge to our guests since we are their hosts. However, each club member is expected to pay their own way and also for their partner, spouse or guest.

**Next Meeting:** June 7<sup>th</sup> at 7.30 am

**Topic:** TBA

**Location:** The Saint James Club.

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[www.stjamesclub.ca](http://www.stjamesclub.ca)

For back-issues of The Rotary Record, go to:

[www.rotarymontreal.org](http://www.rotarymontreal.org)