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Pimco  
Mohamed El-Erian  
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Dear Mohamed,

I watched "Meeting of the Minds" Monday night on CNBC with extreme interest.

It was a fascinating and diverse panel; an engaging mix of educated, knowledgeable, and experienced people of varying positions and views.

The economy and the fate of capitalism are at a pivotal place in our history and though this panel is about five years late it is an important step in addressing the pressing issues we are currently facing.

The only point of agreement on the panel was that the system had broken and that something had to be done to fix it and restore trust. During the course of discussion each of you offered valid points related to how we got where we are and expressed the need to find a way to return to some level of stability.

However, there were different opinions on cause, affect, blame, responsibilities, corrections and what needed to be done to restore trust.

Some offered tunnel visioned views while others introduced a broader sense of what the problems were and what was needed.

The problem is, as I see it, a complex problem, an economy that went completely awry and will require many levels of intervention to stabilize and balance. The big question is, can we do the right things to fix it and will we ever be able to return to a reasonable form of healthy capitalism?

I am sending this letter to each of the participants to offer a look at my common sense views and opinions because I believe all voices should be given a seat at the table if we are to find fair and equitable solutions. With that in mind the next paragraph or two will address a specific issue from the discussion in which I am in agreement or disagreement with issues you addressed, personally.

One of your insightful points addressed the importance of regaining trust and that trust had to go both ways. You're right. Government needs to establish solid guidelines to gain the trust of the private sector.

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But, the more important side of the trust issue, as you stated, is the private sector reestablishing trust by again providing a level of ethics and morality, and an adherence to the law that the public and investors can believe and trust. Minus those elements the financial crisis will not correct itself any time soon.

The situation in which we find ourselves has been building for at least ten years, and maybe as many as twenty-eight. Your input is both valuable and necessary.

I have been writing about our problems since I started my novel, "Final Audit," a murder mystery and fictional depiction of the corruption, and greed at corporations like Enron and Worldcom. That was over seven years ago, and they pale by comparison to our current financial crisis.

I've been following the economy since the dot com bubble and have a unique common sense approach to what's happening in ours and the global economy. Two months ago I launched a new cutting edge web site that addresses two of our most pressing problems; politics and, of course, economics. It's Worth an Opinion presents common sense views and opinions on the issues that affect middle-class Americans throughout the country.

Many of the issues brought up and discussed in the "Meeting" I have addressed in articles and letters over the last few years. I believe it would be both prudent and eye-opening for you to read some of the topics I have written about. There are many timely subjects on the site: <http://worthanopinion.net>.

This country, this global economy, is in grave trouble and we, collectively, are the cause. But at the very heart of the problem is greed, and until we get a firm and equitable handle on that important aspect of our demise we are destined to make the same destructive mistakes.

By virtue of being chosen by CNBC to participate in the "Meeting of the Minds" you have been given a unique responsibility. Someone in the financial community felt your voice was important in helping to correct our wrongs. I'm urging you to follow up with what this meeting started. If you walk away from this responsibility without doing something more, then your time and effort will have been wasted and served no purpose.

It is my desire, with this letter to motivate you to continue with this responsibility. Your voice, and all the voices on this panel are powerful; powerful enough to make a difference, to begin to move us in the right direction if we are to achieve the desired results.

I would be happy to discuss any or all of my ideas with you at your convenience. I assure you, I don't have the time to pursue this, but feel it is so important that if I do not, I will have failed to help at a time when every person, every idea, every solution should be heard. You can contact me by e-mail at: [jim@worthanopinion.net](mailto:jim@worthanopinion.net), or by phone: (800) 689-0892.

Thanks for your interest and for taking the time to read my views and opinions on It's Worth an Opinion.

Respectfully,

Jim Worth  
Author/Publisher/Screenwriter  
Disabled Veteran