

BY ROBERT J. BARRO

WHY WOULD A ROCK STAR WANT TO TALK TO ME?



NO, BONO:
Bono of Irish
band U2
is tackling
the African
AIDS crisis.
I told him
why I
think his
approach is
misguided.

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I first met Bono of the rock group U2 a couple of years ago when he had barely begun his quest for the Jubilee 2000 campaign for debt forgiveness. At a lunch in Cambridge, Bono and my colleague Jeffrey D. Sachs argued for the importance of debt relief as a spur to economic development, and I explained my reasons for skepticism. I think I helped to sharpen their arguments, though they surely were not persuaded to abandon their mission.

Since that lunch in summer, 1999, Bono's campaign has brought him into contact with many world leaders, including then-President Bill Clinton and the Pope (who is said to have tried on Bono's famous sunglasses). He swayed numerous politicians and economists to his cause, including then-Treasury Secretary Larry Summers. Even more remarkable, Bono was as successful with conservatives, such as Senator Jesse A. Helms (R-N.C.), who recently hosted a Washington dinner for Bono, as he was with liberals. This great exercise in persuasion culminated in the \$435 million debt relief legislation of November, 2000. Moreover, despite all the time Bono spent traveling and lobbying politicians, U2 produced in 2000 the brilliant album *All That You Can't Leave Behind*.

Bono combined the Boston stop of his Elevation Tour with the delivery of the class-day speech at this year's Harvard University commencement (at which he was made an honorary member of the class of 2001). He, Sachs, and Summers also spoke at a gala dinner at the Kennedy School of Government's Center for International Development, which gave Bono an honorary master's degree. He expressed appreciation to Sachs, his frequent road companion on the debt-relief mission, and to Summers, who overcame initial doubts to become a critical proponent of debt-relief. Bono did, however, refer to Summers in his Class Day speech as culturally challenged, a remark that confirmed what Clinton had said in a speech that celebrated the passage of the debt-relief law last November: "I'll never forget one day Secretary Summers coming in to me saying: 'You know, some guy just came in to see me in jeans and a t-shirt, and he just had one name, but he sure was smart. Do you know anything about him?'"

I was surprised at the Kennedy School dinner when Bono asked to meet with me again, and I readily accepted his upcoming Boston event as the venue. After an amazing concert, which even I was sufficiently culturally adept to appreciate, Bono and I met at the hospitality suite of his ho-

tel. Despite having just completed three hours of intense performing, Bono launched into a discussion of his new mission, alleviating the AIDS epidemic in Africa. He said he wanted to combine a push for medical assistance from rich countries with an expansion of international trade. Moreover, as with our earlier talk about debt relief, he wanted to get an understanding of the conservative objections to his ideas. (My daughter, Lisa, who was also there and is still a U2 fan at age 26, said later she couldn't believe the wondrous Bono sounded like her dad.)

In our discussion in Boston and in subsequent e-mails, I agreed that the African AIDS epidemic is a catastrophe, but I expressed concerns about the efficacy of Bono's plan. Although large pharmaceutical companies would likely yield to international pressures to provide AIDS drugs at low costs, the expenses for delivery would still be very high. Moreover, it is probably a bad idea to take the profitability out of this business because any cure or vaccine for AIDS is likely to emerge from the efforts of profit-seeking corporations.

UNINTENDED SPREAD. Another problem is that the rigorous regimens the treatments require make questionable their effectiveness in low-income societies. If this is not enough, one also has to realize that to the extent the treatments were effective, the resulting increase in life spans could—since the medicines are not cures—actually expand the epidemic. I also mentioned that assistance might be more efficiently directed at measles and malaria, for which the dollar cost of saving a life is much lower. However, in order to say something positive, I noted that expanded international trade is a good idea and that it is politically astute to combine this economic orthodoxy with the expansion of medical aid.

Because I hold Bono in high esteem, I wish I could believe that debt relief and assistance for AIDS would encourage economic development and save lives in Africa. But my understanding of economics and my research on economic growth keep me from believing these things. I wonder what would happen if Bono instead directed his persuasive talents to further the classical liberal ideas that actually matter a lot for economic performance. I have in mind property rights, the rule of law, free markets, and small government. And I would be happy to include efficient investments in human capital in the form of education and health. But of course, this is just a dream. And the concert in Boston really was great.