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WAR AND SUSTAINABLE DEVELOPMENT

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ABSTRACT

The Great Depression, spanning 1929 to 1939, remains the most protracted and severe economic crisis experienced by the industrialized Western world. Originating in the United States, its impact reverberated globally, causing precipitous declines in output, widespread unemployment, and acute deflation. Beyond its economic devastation, the Depression's social and cultural ramifications were profound and far-reaching. Scholars have attributed the Depression to various factors, including the altered economic landscape following World War I. This paper will examine these explanations, focusing on the concomitant shifts in global production strategies.

Furthermore, the policy responses to the Depression engendered significant transformations in the sectoral composition of global production. While these changes fostered economic recovery, they also contributed to the degradation of a crucial public good: the environment. This paper seeks to analyze this environmental cost and explore the various mitigation strategies employed to address it.

Finally, this paper aims to juxtapose these modern approaches with the concept of sustainable development as articulated in Buddhist philosophy. Buddhism offers a distinct perspective on sustainability, emphasizing "human-centered development" and presenting a unique framework for harmonizing economic progress with environmental preservation, a framework particularly relevant in the context of the disruptive impact of war on sustainable development.

Keywords: World War I, Great Depression, Sustainable Development, Buddhism.

1. INTRODUCTION

World War I led to complete dislocation of world economy. It resulted into the great depression which gave birth to another set of miseries. Explaining this relationship between these two events forms the second part of this paper.

Great depression and its aftermath had shaken the laissez faire capitalist economic philosophical ground on which the entire edifice of capitalistic growth model was rested. This resulted into emergence of Keynesian economics. Third part of this paper deals with this paradigm shift in economic policy making.

In fourth part I try to analyze the war, business cycles, Keynes solutions to economic problem and the results so far they deliver in the context of sustainable development idea. Fifth part of this paper concentrates on searching explanation and solution to all economic problems discussed in earlier parts in Buddhist philosophy.

Sixth part of this paper forms the conclusion.

2. WORLD WAR I AND GREAT DEPRESSION

There is no single cause or obvious set of factors that can explain why the depression occurred. Historians, economists and political scientists have come up with various explanations that place different emphasis on different factors and events. Let us have a look on some of the economic factors.

The war caused widespread destruction of industry, transportation and infrastructure in Europe from Belgium and France in Western Europe to Russia in the East and Turkey in the South East of the continent while it caused an economic boom in other countries that were removed from the European theatre of war such as Canada, the United States, Argentina, Brazil and Australia. To win the war each side was forced to spend its gold reserves, to borrow and when all else failed, to print money to pay the bills. France and Belgium borrowed from Britain, all three of them borrowed from the United States. The war not only disrupted the normal patterns of domestic and international trade, but it also undermined the economic and financial strength of the old world and Britain in particular. The European powers incurred huge debts in order to pay for the expenses of the war. Yet, the worse economic legacy of the war was that it forced governments to "go off" the gold standard. As countries printed paper money in excess of what their shrinking gold reserves would allow, it led to inflation, high inflation and rising prices and falling purchasing power. The consequence of this inflation for the post war Europe was that
a) The exchange value of each country's currency had become misaligned so after the war they could not return to the same parities and
b) To return to pre-war parities, governments had to engineer deflation in order to bring prices back to pre-war levels. This was one of the major destabilizing influences of the war, which undermined the foundations of the international monetary system and made the world financial system more vulnerable to a collapse.

When the war broke out, countries suspended the movement of gold in settlement of international trade. Moreover, the pressing needs of financing the war required the suspension of the gold standard so that governments could print money to pay for the war effort. Going back to the gold standard was not as easy as going off it. The new post-war environment had resulted in the creation of many new but weak countries. Each country had to set the value of their currency against gold and to back it up with gold reserves. But to do so, it had to acquire gold by exporting more than it imported and by attracting financing from other countries. Fixing currency rates to gold meant that each government would have to balance its budget and this limited the amount it could spend.

Moreover, to go back to the gold standard at the pre-war rates of exchange required that prices were brought down to pre-war levels in order to restore the value of the currencies. In other words, to re-establish the pre-war stability of the international monetary and trading system required the return to a globally accepted regime, that of the gold standard. To return to the gold standard, it meant that countries had to deflate their price levels by lowering prices. To lower prices governments had to cut spending, cut salaries, cut subsidies and force market prices for commodities and products lower. This amounted to a deflationary set of economic policies, which placed a great deal of downward economic pressure on economies. No economy faced these pressures more than the British economy, where the government went on a starvation diet that resulted in high unemployment and labor strife especially in the coalmines. On May 14, 1925 Britain went back to the gold standard at the pre-war parity of US $4.86 to the pound under the chancellor of the Exchequer Winston Churchill.

(The Causes of the Great Depression: A Retrospective By Kenneth Matziorinis)

3. Economically, all countries involved in war were losers. They had all suffered from the war. They came out of the war with shattered economies, devalued and depreciated currencies, high unemployment, high inflation and huge debts to each other. Russia owed money to France and Britain that was only paid off 75 years later in the 1980s under Gorbachev. Greece and Serbia owed money to Britain and France, France and Belgium owed money to Britain. Both Britain and France owed money to the United States. The few winners of the war were Canada, Australia, Argentina, and of course, the United States of America that emerged from the war as the world's real superpower.

The main pressing concern of the victors after the war was how to pay the debts that they incurred during the war. To Clemenceau, the French Prime Minister, it was more than economics. He wanted to exact revenge from the defeated Germany by making her and its Autro-Hungarian ally pay for the damages incurred by the war. The solution was to extract war reparations payments from Germany. This way Germany and Austria would pay France, Belgium and Britain who in turn would pay Britain and all together to the U.S.A. The problem however, was that Germany and Austria had seen their own share of war destruction, they had seen their own treasuries depleted and were reduced in size and economic capacity. You could not expect the losers to pay, especially when the size of reparations imposed on them were so disproportional to their ability to repay.

(Kindleberger, Charles P (1986) The World in Depression, 1929-1939, University of California Press, p.294)

4) While Europe was suffering and trying to get back on its feet, the United States was experiencing the Roaring Twenties. If there was a real winner from the First World War, it was the U.S.A. Its economy grew tremendously during the war as the warring factions in Europe purchased more goods from the U.S. while new technological innovations in the automobile, electricity, electrical appliance and radio where revolutionizing industry, generating profits and pushing up stock prices. Gold reserves had risen as the United States emerged as the world's biggest creditor nation. American investment started flowing into Europe and Germany in particular in the form of foreign direct investments in German industry as well as in the form of financing to purchase European sovereign bonds. During the 1920s, the war inflation ended and turned to mild deflation, which restored buying power and created new confidence in the economy. Thanks to American loans and financing to German and Austrian banks, Germany and central Europe embarked on a precarious recovery. The United States had unknowingly become the financial pillar upon which the whole world depended.

But the economic situation was too good to be good. Every simple American wanted to participate in the wave of prosperity and the best way to do so, it seemed, was to participate through the stock market. With low credit margins, i.e. with ten cents an investor could buy a dollar's worth of stock, the difference being provided as credit from the stock brokerage firms and the banks that financed them. As stock prices went up, everybody was a winner and that attracted more investors to the market. As more investors piled in stock prices made new highs and the market turned into a bubble. Investors were no longer investing on the merits of corporations but were betting on the continued rise in the market. It was a situation that could not last forever. To cool down the mania and deflate the bubble, the newly created monetary authority known as the Federal Reserve started raising interest rates to cool down the market.

But in a fragile world economy that was dependent on US capital, it also raised the cost of credit to them as well and worse of all prompted Americans to repatriate some of their capital so they can make higher returns in the USA. Then one morning on Thursday, October 24th, 1929, the Dow Jones Industrial Index plunged, falling further the next day losing over 20% of its value in two days. This created a panic on Wall Street as brokers were caught short and as investors lost more than their margin. Unable to repay, brokers were forced to unload their stock pushing prices lower and forcing many firms into insolvency. International capital instead of flowing into Europe to prop up the capital starved economies started to flow out, resulting in a string of bank defaults on European soil. The damage had already been done, with the financial pillar of the world now in financial distress there was no hope for anyone. As capital was being pulled out of Europe to cover losses in the USA, the situation worsened, triggering a string of bank failures through continental Europe and then on shore in the United States. The collapse in confidence and the inability of banks to provide credit, led to a slowdown that in the course of 1930 and 1931 accelerated fast. In no time, the economic panic and slowdown spread from one country to the next until the whole world was engulfed in the crisis. The only countries that were spared the worse of the economic consequences of the crash where those like the Soviet Union that had turned to autarchy and had become completely disconnected from the global economy and world financial system. By 1932 production in the United States had fallen by 47%, 44% in Germany and by 37% in the world, excluding the Soviet Union.

The Great Depression had devastating effects in virtually every country, rich and poor. Personal income, tax revenue, profits and prices dropped, and international trade plunged by ½ to ⅔. Unemployment in the U.S. rose to 25%, and in some countries rose as high as 33%. Cities all around the world were hit hard, especially those dependent on heavy industry. Construction was virtually halted in many countries. Farming and rural areas suffered as crop prices fell by approximately 60%. Facing plummeting demand with few alternate sources of jobs, areas dependent on primary sector industries such as cash cropping, mining and logging suffered the most. Countries started to recover by the mid-1930s, but in many countries the negative effects of the Great Depression lasted until the start of World War II.

Paradigm shift in economic policy making after Great Depression

When the Great Depression of the 1930s swept across the Western industrial democracies, it undermined classical liberal orthodoxies of public finance. Economic crisis called into question the predominant conviction that government should balance its budget, maintain the gold standard, and let business re-equilibrate of its own accord during economic downturns. Demands were voiced for extraordinary government actions on behalf of industrial workers, farmers, and other distressed groups. New opportunities opened for politicians and parties that could devise appealing responses to the exigencies of the decade. One of the greatest dilemmas was how to cope with an unprecedented volume of unemployment in suddenly and severely contracted economies.

Out of the traumas of the 1930s came new political and theoretical understandings of the much more active roles that states might henceforth play in maintaining growth and employment in advanced industrial-capitalist democracies. Thus was born the "Keynesian era," as it would retrospectively come to be called in honor of the breakthrough in economic theory embodied in John Maynard Keynes's 1936 book, *The General Theory of Employment, Interest, and Money.(* State Structures and the Possibilities for "Keynesian" Responses to the Great Depression in Sweden, Britain, and the United States *Margaret Weir and Theda Skocpol)*

At the ideological level, the crisis triggered an intense debate on the ultraliberal theory concerning “the invisible hand” of Adam Smith, and the state interventionism opportunity suggested by John Maynard Keynes to overcome a recession. Thus the crisis generated a change of paradigm, demonstrating that the capitalist system is unable to self-regulate, being susceptible to crises. Therefore, the state must intervene and establish regulations to support the financial and economic stability.

For four decades, from the mid-1930s to the 1970s, Keynesian economics almost monopolized economic policy in the United States and around the world. The “new economics,” as it was called, was going to assure mankind economic stability, full employment, and material prosperity—all through wise government management of monetary and fiscal policy. So dominant was this view that only in 1959 did the first book-length refutation of the ideas of John Maynard Keynes appear: Henry Hazlitt’s The Failure of the “New Economics”: An Analysis of the Keynesian Fallacies.

3. KEYNES’ POLICY FAILURE AND THE POLICY OF SUSTAINABLE DEVELOPMENT

Major flaws in Keynesian economics were increasingly identified in the economic literature of the 1960s as problems of timing; political will-power, adaptive expectations, and the neglect of market institutions were exposed. The stagflation of the 1970s demolished the idea that inflation was caused by excess demand.

In respect of inflation, there is now near-universal agreement that a sustained increases in the general level of prices can only have monetary origins (through central banks printing money). Keynesian demand-pull and cost-push considerations cannot permanently increase prices.

Globalisation – the closer integration of the world economy – has also made much of Keynesian economics irrelevant. It essentially assumed a closed economy, one not open to international trade and capital movements. How demand for the goods and services produced by a small, open economy could ever be inadequate was never satisfactorily explained by Keynesian theory.

Keynes’s references to environmental issues which are one of the important part of sustainable development policy, are rather rare. This can be easily explained if one keeps in mind the historical context of the first half of the twentieth century. Indeed, the main concerns are about how to manage the consequences of World War I, to correct monetary and financial imbalances, to fight against mass unemployment, or more generally to implement an international environment aiming to favor peace. However, he is aware that some classical economists had investigated environmental issues, such as Malthus on population or John Stuart Mill in connection with the search for a steady state.

The General Theory had so many fundamental flaws, how did it become, in the words of one of his most enthusiastic followers, “the Keynesian bible”? Hazlitt offered some possible reasons in his introduction to his edited volume, The Critics of Keynesian Economics, which appeared a year after his own book. He suggested that Keynes’s theories rationalized the politics of special-interest groups that desired to reap the benefits of inflation. Also, while much of The General Theory is written in difficult language, Keynes could dazzle the reader with literary imagery and wit that hid his central logical flaws. Keynes used the “technique of obscure arguments followed by clear and triumphant conclusions,” Hazlitt said. And finally, Hazlitt conjectured that the success of the book may have had a lot to do with its appearing to overthrow the existing orthodoxy in favor of radical and fashionable ideas about social engineering. “But whatever the full explanation of the Keynesian cult," Hazlitt concluded, "Its existence is one of the great intellectual scandals of our age."

The monolithic domination that Keynesian economics once had over all macroeconomic policy has been broken for more than two decades. While too many of Keynes's misconceptions still underlie how economists think about inflation, recession, and unemployment, the original and primitive Keynesian thinking has been more or less overthrown. (http://fee.org/the_freeman/detail/henry-hazlitt-and-the-failure-of-keynesian-economics)

By the end of the Second World War, perceptions and policy had changed drastically. Economic and social improvement for the majority had become a major preoccupation of governments, and with the crumbling of colonial power relations this goal was extended to the poorer nations of the world. Economic development, with its social and institutional correlates, came to occupy an essential place in theory and policy, as well as in the Cold War competition between capitalism and communism.

Globally, most countries have made significant advances both in GDP and in Human Development Index measures. But overall, the record of development on a world scale is open to two major criticisms:

The benefits of development have been distributed unevenly, with income inequalities remaining persistent and sometimes increasing over time. The global numbers of extremely poor and malnourished people have remained high, and in some areas have increased, even as a global middle class has achieved relative affluence.

There have been major negative impacts of development on the environment and on existing social structures. Many traditional societies have been devastated by development of forests, water systems, and intensive fisheries. Urban areas in developing countries commonly suffer from extreme pollution and inadequate transportation, water, and sewer infrastructure. Environmental damage, if unchecked, may undermine the achievements of development and even lead to collapse of essential ecosystems.

These problems are not minor blemishes on an overall record of success. Rather, they appear to be endemic to development as it has taken place over the past half-century, and to threaten to turn success into failure. World Bank President James Wolfensohn and chief economist Joseph Stiglitz acknowledged in 1999 that these issues are crucial to address if global development is to succeed. Harsher critics of the development paradigm, such as Richard Norgaard, see them as indicative of fundamental error. (Basic Principles of Sustainable Development,Jonathan M. Harris,June 2000)

4. SUSTAINABLE DEVELOPMENT: DEFINING A NEW PARADIGM

When the World Commission on Environment and Development presented their 1987 report , Our Common Future, they sought to address the problem of conflicts between environment and development goals by formulating a definition of sustainable development: *Sustainable development is development which meets the needs of the present without compromising the ability of future generations to meet their own needs*.

In the extensive discussion and use of the concept since then, there has generally been recognition of three aspects of sustainable development:

Economic: An economically sustainable system must be able to produce goods and services on a continuing basis, to maintain manageable levels of government and external debt, and to avoid extreme sectoral imbalances which damage agricultural or industrial production.

Environmental: An environmentally sustainable system must maintain a stable resource base, avoiding over-exploitation of renewable resource systems or environmental sink functions, and depleting non-renewable resources only to the extent that investment is made in adequate substitutes. This includes maintenance of biodiversity, atmospheric stability, and other ecosystem functions not ordinarily classed as economic resources.

Social: A socially sustainable system must achieve distributional equity, adequate provision of social services including health and education, gender equity, and political accountability and participation.

Clearly, these three elements of sustainability introduce many potential complications to the original simple definition. The goals expressed or implied are multidimensional, raising the issue of how to balance objectives and how to judge success or failure.

(World Commission on Environment and Development (1987). Our Common Future.)
Sustainability is not achieved in any form of policy making and that is why another great recession had hit the world in 2008 which is termed as global financial crisis. Although the recent financial turmoil has not been as serious as the Great Depression either at the US economy level, or at the global level, it has had a major impact on the real economy. The rapidity with which the crisis spread from one country to another was facilitated by the financial and commercial connections between the countries of the world. The financial crisis has made us understand that the issues such as overall purpose of economy and the importance of human life are about to be forgotten. People, who only focus on profit and shareholder value by only pursuing self-interest and trusting Adam Smith's "invisible hand", have suppressed human dignity, freedom and justice for a period. Inexistence of a consensus on the causes of recent financial crisis makes it difficult to develop effective solution strategies. Therefore, it is useful to reveal the ignored issues in the course of time by going back to the basics of making business (Nothelle-Wildfeuer, 2009).

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(Woltron and Liessmann, 2009).
The concept of 'development' normally focuses on economic and material growth, whereas religions usually transform human problems by way of spiritual development. Buddhism is one of the world religions that claims and proposes a path to rid humanity of conflict, violence, social injustice and environmental disaster through Buddhist beliefs, attitudes and practices. Buddhism offers liberation by the action (*kamma*), work and personal effort of each person through the practice and insight of meditation, which is purification of the mind by being aware of the causes, conditions and effects of things as they are. Buddhism puts human beings at the centre, 'human-centered development', in dealing with the world.

(Development and Buddhism Revisited: Arguing the case for Thai religious nuns,(*Mae Chees*))
Buddhist concepts related to sustainable development include:

Reverence for and faith in the interconnectedness of all life

Reverence for all life is one of the fundamental values that Buddhism embraces. The principle of dependent origination further stresses a dynamic interdependence linking all life in a web of interconnection. Buddhism teaches that we need to focus on achieving harmony in three categories of relationships: those between humans and nature, those between human beings, and the relationship with oneself, our "inner universe."

Cause and effect

The concept of cause and effect in Buddhism includes both the physical and the unseen or spiritual aspects of life. It can be said that this concept represents interconnectedness among phenomena across the dimension of time. This naturally leads us to realize that our present actions have a profound impact on future lives, and that we should live in a sustainable way. If we make destructive causes, not only will future generations not be able to live happily, but we will cause harm to our own life.

Most crucially, however, this teaching stresses that the present moment provides the pivotal opportunity for positive change. A Buddhist text, the Contemplation on the Mind-Ground Sutra, states: "If you want to understand the causes that existed in the past, look at the results as they are manifested in the present. And if you want to understand what results will be manifested in the future, look at the causes that exist in the present."

Desire, attachment and greed

So how does Buddhism view development? For many, Buddhism is associated with asceticism and the attempt to eliminate desire and sever all attachments. However, the perspective of Buddhism is that the physical and spiritual dimensions of life are ultimately inseparable. Humans are justified in seeking living standards which provide for basic needs in order to alleviate human suffering (consonant with the Buddhist value of compassion) and to open to everyone the concrete experience of dignity (the value of respect for the inherent dignity of life).

In Buddhism, greed is considered to be one of "three poisons" which are the fundamental sources of human anguish and suffering. Buddhism teaches that we should not be enslaved by our personal desires, but should direct and transform them toward a more inclusive desire, say, for the happiness of one's community and the broader community of life. In this light, desires can be a vital stimulus for creating positive value.

A redirection of desires can be realized through individual spiritual development and societal adoption of a more balanced set of values, which stress the cultural, social and spiritual aspects of life alongside the economic and material. (A Positive Role for Humanity: SGI's Approach to Education for Sustainable Development ,Nobuyuki Asai)

When one looks at the Buddhist concept of sustainability and compare it with UN concept of sustainability, one can easily find that there is no difference between the two. As a matter of fact Buddhist concept goes much ahead of UN concept of sustainability. In fact Buddhism can be adopted as a way of living which will find solution to many problems which entire world is facing now a days, like corruption, hunger, communalism, inequality, and discrimination on various grounds. In fact Buddhism is not a religion as per the teachings of Buddha. It can be followed by anybody as it is not decided by birth or ones parents' religion. Buddhism states that human beings can be trained and developed in all walks of life only if they have the intention to learn and develop themselves. By being able to train oneself and control one's mind, and one's verbal and physical actions, each Buddhist is believed to possess human dignity, and through self-awareness and skill-building can attain the higher spiritual growth to reach the highest goal, *nibbana or nirvana.*

It is well known that the study of economics has up till now avoided questions of moral values and considerations of ethics, which are abstract qualities. However, it is becoming obvious that in order to solve the problems that confront us in the world today it will be necessary to take into consideration both concrete and abstract factors, and as such it is impossible to avoid the subject of moral values. If the study of economics is to play any part in the solution of our problems, it can no longer evade the subject of ethics. In fact, economics is one "science" which most clearly integrates the concrete and the abstract. It is the realm in which abstract human values interact most palpably with the material world. If economists were to stop evading the issue of moral values, they would be in a better position to influence the world in a fundamental way and to provide solutions to the problems of humanity and the world at large. Ideally, economics should play a part in providing mankind with opportunities for real individual and social growth rather than simply being a tool for catering to selfish needs and feeding contention in society, and, on a broader scale, creating imbalance and insecurity within the whole global structure with its innumerable ecosystems.

The job of economists is to devise well-reasoned models to help society rise above fear, greed and hatred. Rarely, however, do economists examine the basic question of fear and the emotional needs for security that drive human beings. As a result, their theoretical models remain rational solutions to largely irrational problems, and their economic ideals can only truly exist in books.

Perhaps a little idealism is not so harmful; but there is a danger to the purely rational approach. At its worst, it is used to rationalize our basest, most fear-ridden responses to the question of survival. We see this tendency in the corporate strategists, policy advisors and defense analysts who logically and convincingly argue that arms production is in our best interests. When rationalism turns a blind eye to the irrational, unseen irrational impulses are all the more likely to cloud our rationality.

From a Buddhist perspective, economics cannot be separated from other branches of knowledge. Economics is rather one component of a concerted effort to remedy the problems of humanity; and an economics based on Buddhism, a "Buddhist economics," is therefore not so much a self-contained science, but one of a number of interdependent disciplines working in concert toward the common goal of social, individual and environmental well-being. One of the first to integrate the Buddha's teachings with economics (and indeed to coin the phrase "Buddhist economics") was E. F. Schumacher in his book '*Small is Beautiful*'. In his essay on Buddhist economics, Mr. Schumacher looks to the Buddhist teaching of the Noble Eightfold Path to make his case. He affirms that the inclusion of the factor of Right Livelihood in the Eightfold Path, in other words the Buddhist way of life, indicates the necessity of a Buddhist economics. This is Mr. Schumacher's starting point. Looking back, we can see that both the writing of Small is Beautiful, and the subsequent interest in Buddhist economics shown by some Western academics, took place in response to a crisis. Western academic disciplines and conceptual structures have reached a point which many feel to be a dead end, or if not, at least a turning point demanding new paradigms of thought and methodology. This has led many economists to rethink their isolated, specialized approach. The serious environmental repercussions of rampant consumerism have compelled economists to develop more ecological awareness. Some even propose that all new students of economics incorporate basic ecology into their curriculum.

Economics cannot be separated from Dhamma, because all the activities we associate with economics emerge from the Dhamma. Economics is just one part of a vast interconnected whole, subject to the same natural laws by which all things function. Dhamma describes the workings of this whole, the basic truth of all things, including economics. If economics is ignorant of the Dhamma -- of the complex and dynamic process of causes-and-effects that constitutes reality – then it will be hard pressed to solve problems, much less produce the benefits to which it aims. (Buddhist Economics A Middle Way for the Market Place, Ven. P. A. Payutto)

5. CONCLUSION

Four years of war killed a million troops from the British Empire, 1.5 million troops from the Hapsburg Empire, 1.7 million French troops, 1.7 million Russians, and 2 million German troops. The war left a legacy of bitterness that contributed to World War II twenty-one years later.

Economically, the war severely disrupted the European economies and allowed the United States to become the world's leading creditor and industrial power. The war also brought vast social consequences, including the mass murder of Armenians in Turkey and an influenza epidemic that killed over 25 million people worldwide.

(http://www.gilderlehrman.org/history-by-era/world-war-i/resources/global-effect-world-war-i)

War resulted in change in economic policy which is not sustainable. To go on a path of sustainable development there is a dire need to bring in ethical considerations in policy making. This can be done in one of the best possible way by adopting Buddhist thinking in economic policy making which will not only lead to sustainable development but will bring in happiness and peace in the entire human society whose edifice will be supported by the fundamental values of equality, fraternity and justice.

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CONFLICT OF INTEREST

None.

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