

*** *The* *****
EIGHTY-FIVE
BILLION
EUROMAN

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— ONE —

AJAI HAS LANDED

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It was typical of Ajai to brief us on the mission mid-flight. He just loves *Criminal Minds*.

We were sitting around the table digesting figures on the Irish banking and public finances crisis. Ajai handed out photos and short text profiles of the key figures involved.

‘As you know, we’re going to Ireland,’ he said. ‘This shouldn’t be the most difficult situation we’ve ever faced.’

We all agreed with him. How little we knew then.

‘Ten years ago the Irish inadvertently created a booming economy,’ Ajai continued. ‘Like many before them they thought it would last forever. It didn’t. The economy collapsed four years ago and the Irish only realised it when the global financial crisis kicked in. They were still trying to sell the notion of a soft landing a full twelve months after their economy had crashed and burned.’

‘On the one hand this is straightforward – we have to get them to cut back on public spending. A lot of jobs will have

to go. During the so-called boom years every civil servant was given a civil servant. Importantly, their public service must also be seen to adjust, because the general population has already done so. A lot of Irish people thought they'd won the lottery without even buying a ticket. That's over and they know it. These people have had to rethink their lives. Their short- to medium-term future is high taxes, high unemployment and high emigration. The days of luxury living that some of them enjoyed are over.

'On the other hand there's the banking crisis. Again, this should be straightforward. They should default, but Europe will fall like a house of cards if they do. So we have to cosy along with the ECB and pretend we think the Irish people should honour their banks' debts, for the moment at least.

'Our mission is to make sure the situation doesn't worsen and that they learn a lesson here. We need to introduce a sensible, prudent culture in their Department of Finance.'

Ajai looked directly at me.

'You're Irish, right?' he asked.

I looked up. 'Great-great-grandparents on both sides left Ireland during the Famine,' I said. 'The Great Hunger they called it. I'm as Irish as a pint of Guinness.'

'Actually, Guinness is owned by a French company. So technically you'd have to be as French as Guinness.' IMF whiz kid Nelson Coontz may have been a fully qualified actuary at the age of five but sometimes he could be a real pain in the ass.

‘Hey, I’m proud to be Irish. Watch what you’re saying.’

Ajai raised a hand to calm us and showed me the most airbrushed photograph of any man I had ever seen. I shrugged, not recognising him.

‘Is he any relation to Silvio Berlusconi?’ I asked.

‘Let’s hope not. That’s Dermot Mulhearn, Chief of Staff of the Irish Department of Finance. Good relations with him are critical to the success of this project,’ Ajai said.

‘What about this guy?’ I held up a photo of a man with heavily dyed unnaturally-black hair.

‘That’s the Minister for Finance, Brian Lenihan,’ Ajai said. ‘Be polite but try not to get cornered by him. I met him in a lift in Brussels once and it took me two hours to get away from him. He is a fervent believer in whatever he happens to be saying, even if he’s reading it for the first time.’

‘You should treat any government politicians you meet with a degree of respect. But don’t waste time on them. Look at these two.’ Ajai waved headshots of two mundane looking middle-aged men in the air. ‘Dempsey and Ahern,’ he said. ‘Two of the most senior ministers in the Irish government. Two days ago they denied all knowledge that the IMF was coming to Ireland. These guys could meet us at the airport and tell us we’re not there. The main thing to remember is that these politicians are just clinging to power for the next few months. The civil service is the key to this. Politicians come and go.’

‘What about the opposition?’ I asked.

Ajai permitted himself a rare smile.

‘Same thing applies. Again, be polite but don’t waste time on them,’ he said.

He held up another photo. ‘This is the leader of the opposition and very probably the leader of the next Irish Government,’ he said. ‘Whenever the economy is mentioned his handlers send him to the corner shop for an ice cream. If you have to deal with him give him an errand to do. Apparently he’s very biddable. I’m told he’s compulsive about tidiness, so if all else fails get him to polish something shiny or clean the windows. It seems to work for his handlers.

‘So, are we clear that Mulhearn is our man? If we are to get Ireland living within its means, he is the one we have to convince.’

I studied the photograph of Mulhearn. It could have been issued by a Hollywood studio. He wasn’t an old man, early forties I would guess, but he was clearly a fan of botox and sunbeds. His dyed-black eyebrows were in stark contrast to the burnt-orange colour of his face. His Italian-looking shoes were burnt orange too, as was the silk handkerchief in the breast pocket of his navy suit. The photograph showed him sitting on his desk. An elaborate chandelier was reflected in the shiny leather of his shoes, and there was something about his suit. I held the photograph up to the light.

‘Is that real gold thread on his suit collar?’ I asked.

‘Yes,’ said Ajai. ‘I admit he might need some convincing.’



When we arrived at Dublin Airport there was nothing to suggest a country in collapse. We were ushered through a magnificently opulent and utterly empty terminal. It had opened just the previous week, apparently. I shouldn't think they will be building any more of them. 'Look at this!' Ajai said. 'They built a brand new terminal for their people to emigrate from.' Like all of us, Ajai hates waste. It goes with the job.

We emerged into some confusion at arrivals. Airport staff, who clearly had nothing to do, and a few business travellers gathered around us.

'Thank God you're here,' said a businessman, grabbing my hand and shaking it vigorously. 'We thought you'd never come.'

'We've been expecting you for months,' a woman in an Aer Lingus uniform said. 'What took you so long?' She held Ajai's hands in hers for what seemed like an eternity. 'Count your fingers before you leave,' she said. 'They'll take everything you have, everything.'

Ajai broke away from her grip and we continued somewhat uneasily towards the exit. We were taken aback to find uniformed chauffeurs waiting outside the terminal for each of us. Ajai was furious at this extravagance but he told us to go with our drivers and meet at the hotel. Now that they were here they would have to be paid anyway.

My car, limousine really, was usually at the disposal of the Minister for Finance, the driver told me. It was beautifully finished in walnut and leather and came with ... someone's shopping.

‘Whose are these?’ I asked the driver, indicating the paper bags from a store called Brown Thomas.

‘They’re yours!’ he said cheerily. ‘A small welcome gift from the Irish people to our friends in the IMF.’

I examined the contents of some of the bags. An Xbox Kinect with 250 GB console, an iPhone 4, a Kindle *and* a Sony Reader. This was extraordinary. And there were clothes, lots of designer clothes in my size and with my initials embroidered on them. You wouldn’t get such extravagant goodie bags at the Oscars. An A4 envelope contained a Certificate of Irishness and a brief note from the Chief of Staff at the Department of Finance, Dermot Mulhearn. ‘Welcome home’ it said simply.

‘I can’t accept this stuff,’ I said.

I could feel the driver sizing me up in the rearview mirror.

‘I suppose I could take the Xbox off your hands if you don’t want it,’ he said tentatively.

‘Want it? I don’t want any of it. It has to go back to be refunded. This can’t be paid for by the taxpayer.’

I watched him roll his eyes heavenwards. ‘I pay tax,’ he said. ‘Sometimes, anyway. I don’t mind you having them. Sure aren’t you one of our own?’

When we arrived at the Merrion Hotel in central Dublin, Ajai and the rest of the team confirmed that they too had been given goodie bags. ‘Our Xbox consoles are only 4 GB though. They must like you,’ Ajai observed. ‘I guess they know you’re Irish. We might be able to use that.’ Ajai dismissed our drivers and phoned the Department of Finance

to make sure nothing like that happened again. ‘OK guys, check into your rooms and meet in the lobby in ten minutes,’ he told us. ‘We’re going to walk to work.’

When you travel as much as we do you tend not to notice the hotels. One blurs into another. We’re not looking for a room with a view, and we’re generally just happy if it has working powerpoints, wifi and a trouser press. The Merrion Hotel had all that and then some. ‘Gracious Irish living’ is what they pride themselves on, or so the headed paper said. It was all chandeliers and Italian marble floors – a far cry from the Holiday Inn we stayed at in Athens. The Department of Finance had booked our rooms and they had gone over the top. There was champagne waiting for me in my suite, along with some handmade Irish chocolates and a complimentary Department of Finance bathrobe hung in the Jacuzzi-equipped bathroom.

Ten minutes later as we walked across the road to work, I reflected on our journey in from the airport. I guess we never visit a country that doesn’t have problems, but at first glance Ireland didn’t seem to have too many. We didn’t need armed guards and there were no queues of desperate people at cash machines withdrawing their savings. However, there were homeless people at every cash machine. This struck me as strange in a country that according to our briefing documents has tens of thousands of empty houses. ‘They’re already used to seeing beggars on the street. That’s no bad thing,’ Ajai observed brightly.

We were greeted at the Department of Finance by a row of dignitaries. All the senior government ministers were

there. I knew Dempsey and Ahern from the photographs Ajai had showed us during the flight. They were too caught up in the game of Rock, Paper, Scissors they were playing to notice our arrival, however. Ministerial cars were double-parked on the street causing traffic chaos. I recognised my driver from earlier and acknowledged him but he stared right through me. Guess he had his heart set on that Xbox.

First we were introduced to a churlish, grumpy man who everyone called Taoiseach. An aide told us that Taoiseach was Irish for Prime Minister. I think this was my first experience of the famous Irish sense of humour at work. Whoever he was, they got rid of him quickly. ‘I’ll catch ye later for a pint,’ he called over his shoulder as he was ushered away. ‘I can’t be idly chatting to the IMF. Pat Carey is announcing a vital Irish language initiative.’

We were finally introduced to Dermot Mulhearn. ‘You’ll meet the Taoiseach some night during the week,’ he assured us. ‘He’s not really a morning person.’ Mulhearn was clearly the man in charge – he had a certain aura, like he was in higher definition to his compatriots. Even the Finance Minister, an intense, slightly manic man, deferred to him.

‘You are very welcome, gentlemen,’ the Minister began, ‘I’ve read all your books, Mr Chopra. Perhaps you would do me the great honour of signing them?’

‘I think you’re referring to Deepak Chopra,’ Ajai told him with a grimace as he looked at the pile of paperbacks the Minister was holding.

‘I’ll take it from here, Minister,’ Dermot interrupted. ‘Why don’t you have a read of the sports pages?’ He handed

him a newspaper. ‘Don’t read the news section though – you’ll only upset yourself.’

Everything about Dermot was richer than those around him. He looked like a 3D version of the airbrushed photograph Ajai showed me on the plane. The man towered over us. He was maybe 6 ft 2" but he held himself taller. His manner was disconcertingly informal.

‘Ajai,’ he said, gripping the boss by both shoulders. ‘It’s good of you to come in our hour of need. We are like yourselves now – a third world country.’

Ajai removed Dermot’s hands from his shoulders and stepped back slightly.

‘If you are referring to India, Mr Mulhearn, I would respectfully suggest that its finances are in much better shape than yours.’

‘Indeed,’ said Dermot, smiling broadly.

I would get used to him saying ‘indeed’ every time he wanted to end a conversation.

We walked on plush carpeting through halls hung with portraits of former finance ministers. From the antique lamps on the desks to the polished Georgian door handles, everything suggested grandeur and high office. Eventually, Dermot showed us to a room with a few free desks. ‘This is your base,’ he said. ‘Make yourselves at home.’ Then Dermot and Ajai went for a private meeting while we got settled in. As I was arranging my calculators on my new desk, I noticed a pensioner lady standing in the doorway.

‘Have any of you lads seen my nephew?’ she asked.

‘Your nephew?’ I said, puzzled – it seemed a strange

question. 'Are you sure you are in the right place? This is the Department of Finance.'

'Of course it is, you silly goose,' she said. 'He's the Minister for Finance. You must be new here, are you?'

'Just arrived this morning Ma'am,' I said.

'Don't call me Ma'am,' she retorted, seemingly pointlessly. 'Oh I know, you must be one of the IMF lads. I suppose you've met Dermot, have you? You poor boy. Now where is my nephew? I have to bring him shopping for a suit, or he'll never be leader.'

'I saw him about twenty minutes ago. He was reading a newspaper when we came in.'

'A newspaper? Oh, God save us! He'll have taken that to the toilet with him. He could be gone for hours,' she said as she left.

I spent the rest of the day drilling down through figures provided by Dermot's colleagues. I noticed that the Department of Finance seemed to have spent extraordinary sums on financial consultants, with one in particular drawing six-figure sums every month. I resolved to get to the bottom of it with Dermot the next day.

Back at the hotel later that evening, we had a debriefing session with Ajai. He decided that he would handle the politicians and other stakeholders for the following few days. I was given the task of negotiating with Dermot, and the rest of the team were to do due diligence on the figures.

Ajai asked me what I thought of our first day in Ireland.

'I have to say the Irish negotiators have been very generous. They won't let us put our hands in our pockets for

anything. Coffee, lunch, you name it,' I said.

'That's what I'm afraid of,' Ajai said in his usual serious tone. 'They do love to spend money, but they will be spending our money now.'

We turned in early; the flight had taken it out of us. I'll tell you something for nothing – it is great to be working in a developed country for a change. They have a far better quality of mattress in their hotels.

I had a marvellous sleep and was outside the Department of Finance at 6 a.m., reporting for duty. I was still outside at 7, 8 and 9 a.m. Eventually a security guard let me in at 9.45 a.m., after I offered him €20. He insisted he wasn't supposed to let anyone in before 10 a.m. As soon as Dermot arrived, which was shortly before lunch, I asked him about the financial consultancy that was earning a packet from the Department according to the accounts.

'Which one?' Dermot asked.

'Mystic Meg Ltd,' I read from my notes.

Dermot flew into an impressive rage, his skin turning from its normal orange colour to a blood-red and then a threatening purple. 'That bloody woman,' he said blackly. 'She is responsible for all our bad luck.'

'Please explain,' I said. 'How could that be possible?'

He said he'd fill me in over lunch.

'Oh, Minister,' he shouted suddenly. The Finance Minister had put his head around the door.

'Did you want me, Dermot?' he asked with great diffidence.

'I want you to book me a table for two at l'Ecrivain. And

you're not one of the two so don't be getting all excited, Minister,' said Dermot.



We were shown to Dermot's usual table in l'Ecrivain. He seemed to be very well known there. I asked for the set menu but Dermot wouldn't hear of it. 'Let the Irish Government buy you this,' he said. 'It's not often we get one of our Wild Geese back.'

I asked him again about Mystic Meg and he shook his head sadly.

'She ruined us,' he lamented. 'She promised there'd be continued growth and a soft landing. She never prepared us for any of this.'

'Well, a lot of economists thought that,' I said.

'Economists?' he spat the word out. 'Who listens to economists?'

Dermot excused himself to go to the bathroom. Talking about Mystic Meg made him feel sick, he said. Oddly enough he still had an appetite for a foie gras starter and lobster main course.

On his return I asked him what Mystic Meg's credentials were. He put his head in his hands.

'She was very impressive at first,' he said. 'She told my sister she would meet a handsome stranger, and she was spot on. She even introduced them come to think of it.'

'Oh,' I said. I couldn't hide my confusion. 'What exactly

has she done for the Department of Finance?’

‘Everything,’ he said. ‘She’s been entirely responsible for economic policy since 2002. Do we have to talk about her? I’m bored.’

I was almost speechless.

‘So what was your job?’ I asked him.

‘My job?’ he said. ‘My job was to phone her, of course.’

My wild Wicklow venison was going cold as I stared at this man in disbelief. I could not think of anything to say. Could we really train him to take charge of the Irish economy? While I gathered my thoughts, we were interrupted by several officials from other government departments asking Dermot for rugby tickets. He seemed to have any number of tickets and perked up while he exchanged banter with them about the forthcoming match. When they left, Dermot was first to break the silence.

‘We thought about suing her,’ he said, ‘but she strongly advised us against it.’

‘What will you do?’ I asked weakly.

‘Oh, I don’t know,’ he said. ‘I guess I was hoping you’d sort everything out. We could always try phoning Irish Psychics Live. But I’m not sure they’re *real* psychics.’

Two hours into the longest lunch I’ve ever eaten, Dermot started crying into his Calvados Age Inconnu.

‘Please, please don’t,’ he sobbed, grabbing my hands across the table.

‘Don’t what?’ I asked, feeling increasingly uncomfortable.

‘Please don’t give our money to the Portuguese. They

have the sun,' he said. 'We have nothing.'

I tried to explain to him that that is not how an IMF bailout works, but he was inconsolable as he ordered another Calvados.



Ajai raised his eyebrows when I came back to the office after the three-hour lunch break. He summoned me over for a private word at the water cooler.

'We will be having intense negotiations through the weekend,' he said. 'Where's the Irish negotiator?'

'Apparently he is not in the habit of coming back to the office after lunch on a Friday,' I told him nervously.

Ajai pursed his lips; somewhere a president wept.

'How are we supposed to negotiate the Irish bailout without the Irish?' he asked, reasonably enough.

'To be honest, Mr Chopra, I don't think the Irish are that interested in the negotiations. Dermot was going home to get ready for something called the *Toy Show* on television. He was very excited about it.'

Ajai rubbed his temples; somewhere a finance minister had an anxiety attack.

'Right, we'll wait till tomorrow,' he said with an exhausted sigh. 'But if the Irish guys don't show up, you're going to have to negotiate for them.'

I asked Ajai how he had got on with the unions.

'They just wanted pens with IMF written on them,' he

said. 'When we ran out of pens, they lost interest in us and started fighting amongst themselves.'

That evening I shared a sandwich with Ajai in the hotel lobby before we retired for the night. We split the bill between us. Ajai went to bed but I was restless and decided to go for a short walk before bed. Quite near the hotel I came across an impressive monument to Wolfe Tone and I was hit by a sudden nostalgic memory of the stories my dad told me when I was growing up in Jersey about Irish rebel heroes. What would they make of this situation? I walked back to the hotel and turned in for the night.

I woke in the middle of the night to the unsettling sensation that there was someone in my hotel bedroom. And there was. A skinny guy wearing a Christmas jumper was sitting on the end of my bed talking animatedly to Dermot. Who was he? Why were they here? And why on earth was he wearing a Christmas jumper in November?

'What? Who? How did you get in here?' I asked.

'With the key, of course,' Dermot replied with effortless, inebriated charm. 'We were just on our way to La Cave and were wondering if you would care to join us. How did the old negotiations go anyway? Are we all good? Done and dusted?'

'You weren't there,' I said. 'Ajai postponed them until tomorrow. We can't negotiate with someone who isn't there. It's not how we do things.'

Dermot was clearly put out by this.

'You're after embarrassing me in front of Ryan,' he said.

‘Hello Ryan,’ I said weakly. ‘Welcome to my hotel room.’

Whoever he was, he clearly thought I meant it. The two of them raided the mini-bar and stayed for hours. I had a soda water. I fell asleep listening to the skinny guy going on and on and on about JFK. Another dead Irish hero.

When I woke they were gone and so were my shirts. Damn. I had only met Dermot and I was already exasperated with him. It was like dealing with a disruptive child. They had obviously been amused by the idea of leaving me with just a Shrek goodie bag and an Irish soccer jersey. I tried the jersey on and looked, grim-faced, at my reflection in the mirror. I had to go in and face Ajai on a crucial day for the negotiations wearing an Irish soccer jersey that was three sizes too big for me. I’d rather be waterboarded.

Ajai said nothing when he saw me. We were only in the country a couple of days, but already the most unlikely situations seemed commonplace to him. He reached into his desk drawer and handed me a fresh white shirt. ‘Give it back pressed,’ he instructed. ‘Buy shirts at lunchtime; add them to the bottom line.’

Just as I got up to go, he called me back. ‘While you’re out, pick up some t-shirts with I ♥ IMF printed on them. Make sure they’re XXL. They might be useful during negotiations.’



Dermot was in sparkling form that morning when he led his team into the historic negotiations with us. I have to say he cut an impressive figure in a bespoke three-piece suit, and he certainly didn't look like a man who had been up all night. However, he and his colleagues found it hard to settle into serious discussions. They appeared to be distracted by something.

'This won't take long, will it?' Dermot asked. 'Only we have an important march to go on.'

'Surely you don't mean the march against the Government and the IMF,' said Ajai, shocked.

'Why not?' said Dermot. 'Aren't we all in this together? On the one road sharing the one road and all that.'

Ajai was incredulous.

'But ... you ... are ... the ... Government.' He said each word slowly and deliberately, hoping they would somehow penetrate Dermot's consciousness.

Dermot looked at him with a twinkle in his eye.

'Are we?' he said, 'Or are you? And does anyone really care?' he asked, clearly feeling that the question was rhetorical. He looked at his watch. 'Must go,' he said. 'The march is starting at midday. We can't let the people down. They look to us for leadership. We have to show a bit of solidarity.'

After Dermot left, I tried to persuade Ajai that we could actually get some real work done while the Irish negotiators marched against their Government, but he was concerned about the optics.

‘We can’t sell this deal if people think the Irish didn’t even enter negotiations,’ he said. ‘We’re going to have to play it their way.’

I didn’t know what he was going to say next, but I knew I wouldn’t like it.

‘The Irish negotiators like you,’ he said to me. ‘You have to help them negotiate a deal they can stick to. It needs to be something they can sell to their people. There’s no point, otherwise.’

My heart sank.

‘I want you to go after them and join them on the march,’ Ajai said. ‘And wear this.’ He threw me the Irish soccer jersey.

Dermot was as happy as a kid in a candy store when I caught up with them. He threw his arm around me. ‘You’re one of us now,’ he said.

Ajai had warned me about this. ‘They say here that the Vikings became more Irish than the Irish themselves,’ he had said. ‘Don’t do that. It would be no help to anybody.’



Thousands of people had gathered to protest and I can’t say I blamed them. Their country was in disarray and the political leadership seemed hopelessly inadequate. But the marchers were in good humour, cheerfully defiant.

‘I’ve never protested before. It’s kind of fun,’ I said under my breath to Dermot. But he was distracted. All the

Irish negotiators were passing around Nurofen Plus tablets and using energy drinks to wash them down.

‘Want some?’ Dermot asked.

‘No, I don’t have a headache,’ I said.

‘Take some anyway,’ Dermot insisted and handed me two.

I shrugged and swallowed them. Why they all have headaches I don’t know. They take enough screen breaks.

It was true that I had never marched in anger or solidarity and I was surprised when I quite liked it. Ordinary people marching for their jobs, their pensions – there was nothing wrong with that. I felt for them. And the crowd continued to be cheerful even as it grew in number.

By contrast, the negotiators from the Department of Finance were becoming boisterous and aggressive. Dermot puffed up his chest when he spotted a group of people he knew. I recognised some of them from lunch at l’Ecrivain the previous day, but they were no longer friendly and affable as they had been on that occasion.

‘It’s the Department of Justice boys,’ Dermot hissed. ‘They think they’re the No. 1 firm in the country but we’ll show them. No one tells us Finance men what to do. Come on!’ he roared.

After that, it all happened very quickly. We were suddenly chasing the civil servants from the Department of Justice down a series of side streets until they found themselves in a cul-de-sac and were forced to turn and face us. Cornered, they bunched together and charged straight at us. I saw Dermot go down under a flurry of punches. They

closed in on him and started kicking him on the ground. Before I realised what I was doing, I had picked up a corrugated bin and charged at them. They fell away from Dermot and I rounded on the biggest of them – a man who only yesterday had accepted two premium tickets to the rugby from Dermot in l’Ecrivain. Two quick punches to the head and one to the gut put him on the ground. I looked for the next person to hit but they were scurrying away to lick their wounds.

I helped Dermot up. Remarkably, he was completely unharmed.

‘We showed those Justice boys. We’re still the No. 1 firm – thanks to you,’ Dermot said, brushing down his suit.

I shudder to admit it, and I certainly wouldn’t say it out loud, but I actually enjoyed the melee. I knew it was wrong, but something about it felt kind of liberating. I’m not sure what came over me.

We regrouped in a small pub. Dermot ordered drinks for everyone and swallowed another two Nurofen with his Guinness. He must be plagued with headaches.

‘Who was that I hit?’ I asked him.

‘Only the top man in the Department of Justice,’ he said. ‘Everyone in government will fear the IMF now!’

That hadn’t been my intention.

‘Tell me,’ I said, ‘There’s something I’ve been curious about. How did you get to be top man in Finance?’

‘Length of service,’ he replied, with a knowing grin.

‘But you can’t be much older than me. How could that be?’ I asked.

‘Simple,’ he said. ‘They made a mistake. How else?’

We ordered more drinks. Dermot went to the toilet and I picked up a free newspaper and read a strange story about an Irish disc jockey on a plane with some Nurofen Plus. So that’s what they were up to, I thought, as Dermot returned looking pleased with himself.

‘I’d better get back to Ajai,’ I said. ‘What will I tell him? What’s your negotiating position? What’s your bottom line?’

Dermot looked puzzled. ‘Sure give us whatever you can manage,’ he said. ‘That’s all anyone can do. After all, I trust you.’



‘What? He trusts us? He TRUSTS us?’

I had never seen Ajai lose control of himself but he was on the verge of it now. It was Sunday morning and we had been up most of the night finalising the Irish bailout, without the Irish. He went into his office and didn’t emerge for two hours.

‘Everyone negotiates,’ he said. ‘Why won’t he negotiate? What is he playing at? Is he looking for deniability on a deal he didn’t negotiate, or is he just an idiot? What should we do? You’ve spent time with the man, what’s your take on this?’ Ajai asked me.

‘Realistically, we can do anything we want,’ I said reluctantly – part of me felt like I should be trying to do Dermot

a good turn. 'They'll sign anything we put in front of them.'

'Maybe that's just it,' Ajai thought aloud. 'Maybe they're negotiating by not negotiating. If the deal is too tough, they can renege on it.'

In difficult times in difficult countries I had never seen Ajai lose his composure. Not even for a split second. He may strike fear into the hearts of South American presidents but it was clear to me now that Dermot had him spooked.

I had phoned Dermot that morning and persuaded him to come into the office. He reluctantly agreed because he was meeting people in a pub called Doheny and Nesbitt's. It seemed a bit early for that. Dermot had been in the meeting for just a few minutes when he became agitated and started looking out the window.

'There's no chance this is going to interfere with the rugby is there?' he asked.

Ajai looked at him over his glasses.

'We have been here all night,' he said. 'We will be here all night tonight too. And we need you here,' he said sternly.

'Well, I'm afraid that's not possible,' Dermot said flatly. 'I've already issued a press release cancelling the bailout talks because of the snow.'

Ajai spat coffee across the room.

'What snow?' he spluttered. 'That scattering? Be serious, Mulhearn! You are in bailout talks with the IMF.'

Dermot looked at Ajai with utter disdain.

'Gah,' he said. 'Don't be such a spoilsport. You sound just like Michael Noonan. Were you ever a teacher? You do

what you like, Ajai. We're going to make a snowman.'

'When I listen to you, Mr Mulhearn,' Ajai said. 'I find it very hard to believe that Ireland ever had a booming economy. Your country is facing ruin. Do you understand that?'

'Well, I'll have you know that we had a very booming economy,' Dermot replied sniffily. 'We've faced disaster before, you know. When necessary, heroes have died for Ireland. Granted those were different times and those people had very little else to be doing with their time. Still, we are well capable of struggling through. More importantly, Ajai, do you not realise that this is a *Sunday*? Who ever heard of a public servant working on a Sunday? And it's snowing. We always take time off when it snows; it's a public service tradition.' He got up to leave. 'Good day, gentlemen,' he said as he slammed the door behind him.

Ajai sank into his chair. He took off his glasses and rubbed his temples. He looked at me and through me at the same time. 'Go and keep an eye on that idiot,' he said coldly. 'Go to the rugby with him. Go wherever he goes. Don't let him out of your sight and don't let him waste any more money.'

I went, but I worried. I couldn't get into the spirit of things at the rugby. It's not really a game I understand. The newly built Aviva stadium was impressive though. It looked as if all the building in Ireland had been an exercise in showing off. I left Dermot in a pub near the stadium and returned to the office to see where things stood. Ajai was gone but he had left a note on my desk.

'Give this document to Mr Mulhearn for his Taoiseach

to announce,' the note read. 'It is clear to me now that the main condition of any Irish bailout should not be the repayment terms but the degree of oversight we have on Irish budgetary affairs. That is where you come in.

'I am appointing you Dublin Bureau Chief for the IMF. Congratulations, if they are appropriate. I will review your position in twelve months.

'By the way,' the note concluded, 'we decided on a combined interest rate of 5.8 per cent. See that they make the payments.'

I was still staring dumbly at the note when Dermot came into the office two hours later. He was with some Argentine rugby supporters who he was showing around Dublin. 'We're going to Shanahan's,' he said. 'Will you come and join us? I want to show these feckers that our beef is better than theirs.'

'No, thank you,' I muttered weakly.

'Suit yourself,' he said. Then he noticed the piece of paper in my hand. 'What's that? Is that the bailout document? Have you something for the Taoiseach to announce? I'll be seeing him later. We always have a trad session on a Sunday night.'

I gave him the document from Ajai. Dermot folded it in half and put it in his pocket.

'Do you not want to know what's in it?' I asked.

'Whatever for? It won't make a blind bit of difference to me. In any event it will be better coming from the Taoiseach,' he said with a wink. 'The Irish people fought long and hard for the right to be shafted by their own kind.'

‘Is that what they fought for?’ I asked him. ‘I thought I read something about fighting for freedom?’

‘Indeed,’ said Dermot.

