

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER

HOME | ARTICLE | YPO EDGE

Opportunity in Crisis – Larry Summers Opens YPO EDGE with Humor and Honesty

GET IN TOUCH

[WHAT IS YPO?](#) [THE YPO EXPERIENCE](#) [BECOME A MEMBER](#)

as a tip to leaders in crisis, what would it be?

“Hope for the best, plan for the worst and recognize that there’s a wider range of possibilities than you can imagine,” he advises — a succinct piece of well-honed advice from the man who served in former U.S. President Bill Clinton’s administration, during a tenure that helped create the longest period of sustained economic growth in the country’s history.

TOPIC

YPO EDGE

SHARE



RSS



DATE

November 2, 2022

“ I like to compare the United States and China to two people in a lifeboat. The lifeboat has two oars — you can’t really move the lifeboat without there being coherent balance. These rowers don’t know each other very well, don’t like each other very much, would desperately prefer not to be in that lifeboat. ”

— Former U.S. Treasury Secretary, Larry Summers

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER

of CEOs in the world. For three days in New York City, more than 2,500 chief executives from 80 countries gather with influential thought leaders and experts to learn about and discuss critical topics in business and beyond.

Focusing on how executives can best navigate a rapidly changing economic landscape, Summers, along with Vimeo CEO Anjali Sud, Future of Work Strategist and author Heather McGowan, former NATO Supreme Allied Commander and Vice Chair of the Carlyle Group James Stavridis, and Founder and Chairman of the HOW Institute for Society Dov Seidman, touched on issues like rising energy and food prices, geopolitical risks, continued supply chain issues, and ever-present inflationary pressures.

Summer's advice to reducing a deep recession in the U.S. is to open global competition to let markets operate, remove regulatory burdens where they increase costs, contain budget deficits and compel the Federal Reserve to reduce interest rates.

Larger threats looming

Turning to the war in Ukraine and the myriad trials and tribulations between the U.S. and China, Summers compelled

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER

- ■ Right and wrong aren't really that important. If you need to get the supplies to produce your product to satisfy your customers, you have to work out some kind of practical solution, mindful of what it's going to mean. ”

— Former U.S. Treasury Secretary, Larry Summers

SHARE 

“I like to compare the United States and China to two people in a lifeboat,” he says. “The lifeboat has two oars — you can't really move the lifeboat without there being coherent balance. These rowers don't know each other very well, don't like each other very much, would desperately prefer not to be in that lifeboat.”

So, what's a country, aka, CEO to do?

“Right and wrong aren't really that important.” says Summers.

“If you need to get the supplies to produce your product to

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER

EDGE is YPO's premier annual event and the largest gathering of CEOs in the world. For three days in New York City, more than 2,500 chief executives from 80 countries gather with influential thought leaders and experts to learn about and discuss critical topics in business and beyond. EDGE fosters a culture of trust, respect and inclusivity, where global leaders emerge with solutions to drive change and help shape our collective future. YPO EDGE is exclusively for YPO members. [Learn more about EDGE](#)

Interested in joining this dynamic group of global leaders? [Explore YPO membership here](#)



By Mary Sigmond

Mary Sigmond is a content strategist, an award-winning storyteller and a contributor to YPO's CEO Insights. A Texan, former ballet...

[View Author Bio](#)

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER



GET IN TOUCH

YPO EDGE

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER



“ If you really believe being empathetic and authentic are going to take away from your profits you’re never going to get there. You have to genuinely believe that trust will accelerate your market cap and

EVENT

GET IN TOUCH

WHAT IS YPO? THE YPO EXPERIENCE BECOME A MEMBER

...
performative
reasons, it will
never work. ”

Frances Frei, Harvard Business
School Professor - Future-
Ready Leadership Defines
Latest Learnings from YPO
EDGE

YPO EDGE

5 Reasons to
Drop
Everything and
Attend YPO
EDGE 2022

GET IN TOUCH

ORGANIZATION

BOARD

MANAGEMENT

STRATEGIC RELATIONSHIPS

APPLY

REQUIREMENTS

[WHAT IS YPO?](#) [THE YPO EXPERIENCE](#) [BECOME A MEMBER](#)

[NEWSROOM](#)

[YPO GLOBAL IMPACT AWARD](#)

[CONTACT](#)

[CAREERS](#)

[INSIGHTS](#)

[EY + YPO](#)

[YPO REPORTS](#)

[COVID-19 RESOURCES](#)

The global leadership community of extraordinary chief executives.

[CONNECT WITH YPO](#)

© 2022, YPO. ALL RIGHTS RESERVED. [YPO PRIVACY POLICY](#) [TERMS OF USE](#)

[MEMBERS](#)

WEBSITE BY OFFICE/BUREAU

GET IN TOUCH