



INTERNATIONAL FORUM
OSLO, NORWAY

November
NEWSLETTER
11/2020

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Number 459



INTERNATIONAL FORUM

P.O. Box 1505 Vika, 0117 Oslo, Norway

Telephone: 973 25 290 Website: www.iform.no

Visiting address

Kronprinsens gate 3, Victoria Passasjen

Board 2020 – 2021

Anita Pratap (President), Sissel Lindeman, Yan Donko, Gulhan Çorman, Heidi von Weltzien Høivik, Wenche Mohr, Elizabeth Rasmussen, Elizabeth Groth Kolby (Deputy) Patricia Leon de la Barra (Deputy), Signe Howell (Deputy), Patricia Blackwell (Advisor)

Office Coordinator

Dorota Steensland

Office Team

Patricia Blackwell, Karin Skoglund

Office hours

Please email queries

Email

int.forum@online.no

Editor

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Forum Diary

<i>Date</i>	<i>Event</i>	<i>Time</i>	<i>Page</i>
January 11	H. E. Young-Sook Nam of South Korea	18:45	4

LAST MINUTE UNAVOIDABLE CANCELLATION

To avoid unnecessary delays at events due to waiting for members who do not turn up, please telephone the contact person directly. No-shows will be charged.

THE DEADLINE FOR SUBMITTING ARTICLES

For the December *Newsletter* is Friday, **November 27**. Please send your contribution to Elizabeth S. Rasmussen and to int.forum@online.no.

From the President



Dear Members,

It is difficult to pause and yet we have no choice. This pandemic makes us press the pause button on so many parts of our lives, especially travel, family visits, meetings and social gatherings.

Perhaps one way of making sense of this pandemic is seeing it through the lens of the Japanese concept of *Ma*: *The pause in time, the gap in space*. If you live in Japan, you become aware that *Ma* exists in all aspects of life. It is the space between buildings that outlines shape, the blankness on the canvas that emphasizes the elegance of the brush stroke, the actor's silence on stage, more profound than sound, the pause in music that highlights what comes next.

This pandemic is a pause. Historically, pandemics have ended one world order to give rise to a new one. We inhabit this interval, standing in the doorway to an emerging world. Encouragingly, *Ma* is positive, visualized as sunlight streaming through a door. This pause is not empty space and time, it is energy filled with creative possibilities ... to renew or build something new.

Pause gives time to rest, space to the subconscious, and freedom to the imagination. Yuval Noah Harari, the author of *Sapiens*, began his annual month-long retreat, disconnecting from the world. He says, "It's important to quarantine the mind, cleanse it of infectious thoughts. This is mind detox." There is a saying: Travelling gives you lasting sights. Sitting still gives you lasting insights.

A well-spent pause enables us to emerge refreshed. We may still have nowhere to go. But in a larger sense, there is no going anywhere, only a renewed staying. So, stay healthy, stay safe... and in the current situation, perhaps it is wise to just stay...

Best regards,

Anita Pratap

President

COMING EVENTS

Monday **January 11, 2021**



Ambassador of Korea, H.E. Young-Sook Nam

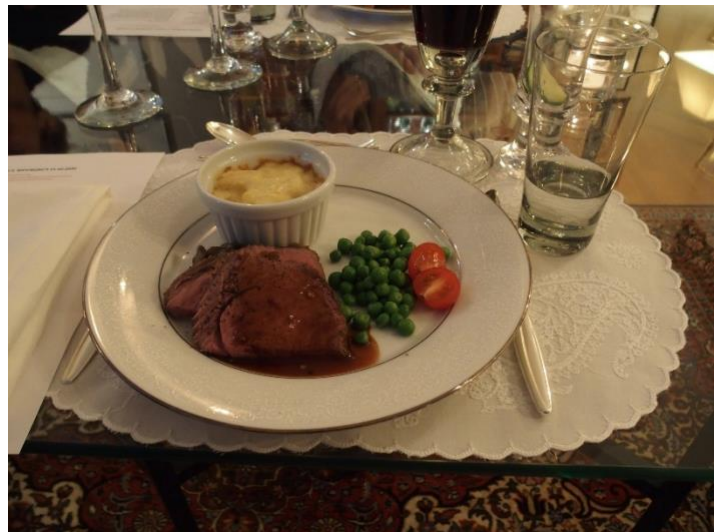
The international media including the *National Geographic*, the *Wall Street Journal*, *The Atlantic* and the *New York Times* have reported on how Korea successfully managed the Coronavirus. Ambassador of Korea to Norway, H.E. Young-Sook Nam, will talk to us on Korea's experience in combating Covid-19 at the Monthly Meeting on **January 11** at 18:45, Corona restrictions permitting.

ACTIVITIES

Cooking Group I

A very big *thank you!* to Trine for presenting us with a lovely lunch consisting of cream of prawn soup, elk roast (*sous vide* method) and cheese cake.

Upon arrival, instead of engaging in the usual mingling, we found our seats at the table. Trine had decorated the table beautifully, and her husband Jon gave a helping hand in the kitchen – a big *thank you* to him.



We shall probably meet one more time before Christmas, at **Værtshuset**, Bærums Verk (Corona restrictions permitting): a lovely old timber building dating back to 1640. The building originally housed employees at the iron works and their families. In 1987, the red timber building was totally restored, and from 2000, Ulla and Bob Laycock opened the 'guesthouse'. All their food is homemade.



In 2010, chef Bob Laycock demonstrated his cooking methods for the group and gave us many culinary tips, which we afterwards were proud to try out for one of our lunches.

TIME/DATE Monday, **November 30** at 12:00

SIGN UP: As soon as possible to Liss Laan. *For more information, please contact the IF Office.*

Reservations for a *chambre séparée* have been made for 12, and 10 have already signed up.

PLACE: Værtshuset, Vertshusveien 10, 1353 Bærums Verk

Parking close by.

I suggest a walk through Verksgaten with their old shops after lunch.

Liss Laan

REPORTS

September Monthly Meeting

The Incredible Story of the Norwegian Oil Fund

The speaker at the Monthly Meeting in September was Asle Skredderberget, a Norwegian writer and creator of both TV and film productions, including one about the so-called 'Oil Fund' or the 'Pension Fund'. He has a background as a journalist, economist and crime writer. His books often centre around the financial industry and the intricacies of corporate life.



He started by asking 'How did we become so rich? How did we become the world's largest investors?' The answer to these questions, he said, is 'find oil, and make sure that the oil prices are really high so that you can earn a lot of money. Then you invest that money in stocks that you buy when they're really cheap...'

Was what happened just pure luck, or was there a genius somewhere who did something smart? Indeed, what happened?

Mr Skredderberget emphasised that it was not obvious that we should find oil, nor that Norway should become one of the world's largest investors. There was a lot of scepticism both towards the possibility of finding oil, and later, towards investments in the stock market. Norwegians in general, he said, did not seem to like the world of finance.

Trust and political will are the key to understanding the story behind the Oil Fund, its inception and development. Politicians must trust their institutions, and people need to trust their politicians. We have seen this recently in connection with the controversy concerning the recent appointment of Nicolai Tangen as head of the Fund.

In the late 1950s, few believed that there was any oil in the North Sea. In a letter to the Ministry of Foreign Affairs in 1958, the Geological Survey of Norway

claimed that the chances of finding coal, oil or sulphur on the continental shelf along the Norwegian coast were slim.

Still, oil was found in the North Sea by a Dutch company in 1959 and in 1962. Phillips Petroleum asked the Norwegian authorities for permission to start test drilling for oil in what would later be known as the 'Norwegian sector'. Before granting such a permission, far-sighted politicians managed to enact a law regulating exploration activities in the North Sea. This law stipulated that the oil and gas extracted on the Norwegian continental shelf belonged to Norway and that companies who wanted to search for and extract oil and gas had to apply for an exploration licence.

Norway proclaimed sovereignty over large areas in the North Sea in 1963. Later, agreements regarding the division of the continental shelf according to the equidistance principle were reached with Great Britain and Denmark. In this process, Jens Evensen was an important figure. He was knowledgeable, foresighted, and a capable negotiator. He led a continental-shelf committee preparing the legal aspects and regulations for oil companies who wanted to explore and produce oil and gas offshore Norway.

The Norwegian oil adventure began in earnest with the discovery of oil at a position called Ekofisk in 1969. On Christmas Eve 1969, the American Phillips Petroleum informed the Norwegian authorities that they had discovered oil at Ekofisk, which turned out to be one of the largest oil fields ever found at sea.

In the beginning, foreign oil companies operated on the Norwegian shelf and some Norwegian oil companies, such as Norsk Hydro, participated in joint ventures with the foreign companies at both Cod and Ekofisk oilfields. In 1972, Statoil, now Equinor, was established with the Norwegian state as the sole owner and a principle of 50% state participation in the production licences was established.

In 1979, the Iranian revolution caused oil prices to rise and Norway started to earn a lot more money from its oil production. The revenue was at the time used primarily for domestic projects such as road construction, kindergartens, and so on. It was, however, agreed that the money should be used in a planned manner in order to not disrupt the economy and to have a buffer against fluctuating oil prices. In 1990, the Norwegian Parliament passed a law which allowed for the creation of the Government Pension Fund Global.

Money was first invested in the Fund in 1996, and it was decided that the Fund should only invest in foreign countries. The politicians wanted to invest on a large scale. The left-wing finance minister, Kristin Halvorsen, for instance, proposed to increase the investments in portfolio stocks from 40 % to 60 %. Due to the financial crisis in 2008, the oil price had dropped dramatically and Norway had money to spend. As a consequence, Norway became a large global investor and questions regarding ethical guidelines for the Fund's investments

surfaced and were duly discussed. Such guidelines were then implemented in 2004. Topics relating to sustainability and climate change also became important.



The scope of the Oil Fund evolved as it grew, according to Mr Skredderberget. ‘When you go from trading to being an investor, when you become more than an owner, you get a long-term perspective on things and you really want to invest in something that’s good for the long haul’. Norway has now moved from being an *oil nation* to being a *financial nation*. The Fund owns shares in some

9000 listed companies, i.e. 1,5 % of all listed companies in the world. The revenue from financial investments is now bigger than the revenue from the oil production.

Mr Skredderberget concluded by repeating the two key elements: Trust and political will. The nation trusted the Oil Fund to invest huge sums of money, and the politicians have been willing to make crucial decisions. ‘We have been so lucky’, he said, ‘we’ve had the right people in the right places at the right times, and then, at different stages, we’ve had the required political will, allowing us to be where we are today.’

The audience had many interesting questions and Mr Skredderberget gave comprehensive answers. He also had with him copies of his latest book *Usannsynlig rik. Historien om Norge og Oljefondet* [Incredibly Rich: The Story of the Norwegian Oil Fund]. Kagge Publishing 2015.

Gunnel Anita Solheim

ART COMMITTEE

Walk in the Ekeberg Park on October 15, 2020

October 15 happened to be a wonderful sunny day for a walk around the sculpture park. We had decided to look at the sculptures and installations that were the latest additions to the outdoor exhibition park. Eleven ladies and one man had signed up, and Bente Brandt was a perfect guide.



Chloe by Jaume Plensa.

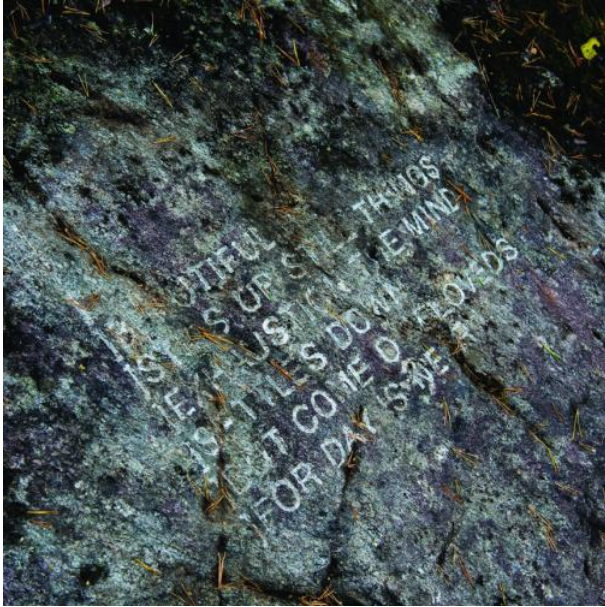
Plensa is a Spanish artist (1955 -), especially known for his large public works made of a wide variety of materials. He is perhaps best known for his elongated and elliptically shaped faces.

Chloe invites quiet contemplation with her eyes closed and calm expression. The sculpture, made of steel, has an impact on the viewer's state of mind, opening up for calmness and reflection.



The Mist by Fujiko Nakaya

Fujiko Nakaya (1933 -) has worked with fog and cloud sculptures at major museums and art events around the world. She wants to create a situation in which people can physically experience and relate to nature. For her, nature is not an object of beauty, but the beauty is in the relationship between a person and nature. At a specific time, warm water vapour created a fantastic mist, and we all felt like being in a deep misty jungle. Fascinating!



Cliff Sappho by Jenny Holzer

Next up was a piece by Jenny Holzer, an American artist (1950 -) who works with words in public spaces.

She has become renowned for her light installations and writing projects in landscapes and on buildings. Her penchant for memorials led her to choose durable materials such as marble and granite, in addition to light and electronics.

We found *Cliff Sappho* with a text by the ancient Greek lyric poet Sappho (approx. 630 BC), one of the first

known poets in history, and admired in all ages for the beauty of her writing style. Jenny Holzer says she needed a text that has withstood time and that echoes both intelligence and beauty. She likes to recall the centuries of humankind on the Ekeberg site, and the fact that one can read the history on its surface. Now language has become part of the park's 'skin'.



The Dilemma by Elmgren and Dragset

The two artists have collaborated since 1995 and work in various media such as sculpture, installation and performance. Their work criticises institutionalised systems and challenges the viewers conception of public space.

The boy on the edge of the diving board is both excited and apprehensive about the coming jump. The sculpture is a metaphor for growing up and entering the adult world, in which humans feel the pressure to act, take chances, or to live up to expectations.



Air burial by Roni Horn

American Roni Horn (1955 -) is one of the world's leading contemporary artists. She is inspired by nature and the forces of nature. The work refers to a Tibetan funerary ritual in which the deceased is placed on a mountain top, exposed to the elements. Slowly but surely, the sculpture will also break down and become one with its surroundings.

In the end, we all had a shot at screaming our lungs out through Marina Abramovich's Munch-inspired frame.

It was a truly interesting and exciting day. Thanks to all for coming!



The Frame (Inspired by *The Scream* by Munch)

Please go to our Website and click on the video link to watch our 'screaming' video!

Bente Brand and Kerstin Petersen

IMPRESSIONS OF NORWAY

PHOTOGRAPHS BY Sławomir Żuławski, spouse of the Ambassador of Poland

THE EAGLE



The eagle's eye and timing is matched by the photographer's. *Picture of White-tailed sea eagle catching herring taken close to Trollfjorden, near Svolvær, Lofoten.*

THE WHALE



The journey of a thousand miles begins with the first dip. *Sperm whales photo-hunting off Andenes.*

THE PUFFIN



Climb every mountain... *on Lovund island, home of puffins in Nordland*

REFLECTION



Still minds see what lies below the surface
Near Gimsoystraumen bridge, Lofoten

MIRROR IMAGE



When waves are clouds and sky is water. *Andøya, Vesterålen*

IMAGINATION



The power of imagination: Is it a reflection or a sea monster? *Nedre Aselivatnet near Bodø*

THE BEACH



Is it a painting or a photograph? near *Bleik on Andøya, Vesterålen*

PANDORA



It looks like Avatar's *Pandora*, but it is *Langøya* in *Vesterålen*

RED WHITE AND BLUE



View of mainland Norway from Lovund island, Nordland

© Photographs by **Śławomir Żuławski**
Captions by Anita Pratap.



INTERNATIONAL FORUM

Org.no: 994 566 806

President

Anita Pratap

Editor and Layout:

Elizabeth Rasmussen and Editorial Team

Editorial Team:

Elspeth Walseth and Josephine Kamsvåg

Dispatch Team:

Elisabeth Bennett, Susan Hahla, Kerstin Petersen,
Mona Reinboth, Mette Svadberg, Wenche Undrum,
Elspeth Walseth and Patricia Blackwell

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Date: November 13, 2020