I would like to express my sincere thanks to the anonymous referee for taking the time to read my paper and comment on it. Out of respect for the referee and gratitude for the time s/he invested, I wanted to send a brief response, although I’m afraid my response must necessarily be unsatisfactory for reasons which will quickly become evident.

As I made clear to the T20 organizers and to the Economics E-Journal editors who asked me to submit this paper for secondary publication, this paper was written as a short policy paper for purposes of advancing policy ideas within the context of the 2017 G20 process. It was written within the think tank grouping of the G20 process (T20), not within the academic and science grouping (S20). For this reason, it was written at a high level for a policy audience, under explicit instructions that it should be:

1) short;
2) easy for non-academics to read (free of technical, legal, or economic jargon);
3) structured so as to facilitate quick perusal and “at a glance” understanding of the main ideas;
4) formatted to suit an online publication forum (T20 Insights Policy Briefs website); and
5) focused on concrete, bullet-point action items which policymakers within the G20 could take up for further research and consideration should they so choose.

In short, the paper was never intended to be a thoroughly vetted publication of academic rigor. As such, I can only concede the critiques submitted by the anonymous commentator. They would be fully justified if this paper had been addressed to an academic audience.