

Skip Novak

The new America's Cup show is spectacular, but I have to admit to missing some of the shenanigans of the old-style game

recently became aware of the new rules in the America's Cup whereby the challengers are subject to fines if they publicly criticise the Cup organisation. It is US\$25,000 for the first offence

(small beer), \$100,000 for the second (makes you think now) and \$250,000 for any subsequent offence (lose your job time).

This really signals the end of the America's Cup as we knew it - well, for those of us of a certain vintage, pre-foiling at least. I mean, lest we forget, espionage, subterfuge and at times plain mendacity resulting in

vitriolic exchanges were without doubt a feature of all America's Cups heretofore and were certainly entertaining.

Some of those shenanigans inevitably led to litigation followed by a media storm, most of which had little to do with the actual sailing. To be honest, this is what always interested me about the America's Cup: how the captains of industry and finance apparently relished these battles via their floating proxies.

Voyeuristically, we loved the tycoons and their eccentricities. The stories of millions squandered to win a boat race (remember, 'there is no 2nd') and when things went pear-shaped or didn't work out according to plan, they would launch the legal team to find a breach in the opposition's defences, taking it all the way to appellate courts in New York City (surely those courts had more important things to do?)

It has always been a 'hard ball' game for sure. With the new format, are those tycoons now a dying breed? I think yes, at least in the sense of supporting a Cup campaign, as sponsorship takes over those much-heralded reduced budgets. Already, one well-known yachting gentleman has thrown his baby out with the bathwater because of the new regime and it is likely more might follow as the Cup moves ever closer to a one-design competition.

There is no point whinging on about this, though, as it is a simple and predictable evolution. It has happened in the Volvo Ocean Race and the America's Cup boats are not far behind. Pre-eminence in sailing skills will be the theme rather than a financial competition of who can hire the best hydrodynamicists and aerodynamicists – and of course the best lawyers.

In one respect it is a pity for the America's Cup to be now so similar to most other events with that simpleto-understand formula of 'the best sailors will win'.

So we must all sit back and enjoy the show because it is nothing short of spectacular to see. I challenge any racing sailor, male or female, not to be stimulated when these AC45 catamarans rise up erect out of the water and take off at blistering speeds, the crew helmeted and body-armoured, performing gymnastics that most of us are long since past, or never had the ability to perform in the first place.

What is lost though is that vicarious experience the average sailor could enjoy while watching the grass grow on the 12-metres' course – and to a lesser extent on the AC 72s' – with plenty of time to mull over the tactician's failures and fortunes. You could actually imagine yourself on the helm or in the grinder pits.

All this was vaguely familiar to the sailing we have always known. Unless you really are a seagoing Walter Mitty, it is quite unreasonable to imagine yourself atop a foiling AC45. It is a sport in the strict physical definition of the word.

The America's Cup today suits our time in history perfectly. Let's face it, the appreciation of an old Turner Classic Movie with long contemplative scenes, complex dialogue and the camera resting on nothing more thought-provoking than a landscape is going by the board. Action films with scenes measured in milliseconds and YouTube clips are now where it's at, to suit our mooted attenuating attention spans.

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