

Horasis Global Meeting

22-23 October 2023, Gaziantep, Türkiye

a Horasis leadership event

Creating Impact with Innovation, Sustainability and Reconstruction

Co-hosts:

City of Gaziantep

Gaziantep Chamber of Commerce

Gaziantep Chamber of Industry

Southeast Anatolian Exporters' Associations

Report



Inspiring our future

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Upcoming Horasis events:

Horasis India Meeting	Adelaide, Australia, 26-27 November 2023
Horasis Asia Meeting	Binh Duong, Vietnam, 3-4 December 2023
Horasis China Meeting	Binh Duong, Vietnam, 14-15 April 2024

Horasis is a global visions community dedicated to inspire our future. (www.horasis.org)

Horasis Gobal Meeting

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■ Co-hosts:

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Gaziantep Chamber of Commerce

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Southeast Anatolian Exporters' Associations

■ Co-chairs:

Bo Inge Andersson	Chief Executive Officer, Uzauto Motors, Uzbekistan
Catherine Carlton	Founder and Chief Executive Officer, Sapiens Impact, USA
Eelco van der Enden	Chief Executive Officer, Global Reporting Initiative (GRI), Belgium
Adnan Hashim	Group Chief Financial Officer, Gulf Air Group, Bahrain
Fahim Hashimi	Chairman, Hashimi Group; Former Minister of Communications and Information Technology Afghanistan
Adil Sani Konukoğlu	Chairman, Sanko Holding, Türkiye
Ben Nelson	Chairman and Chief Executive Officer, Minerva Project, USA
Rajeev Peshawaria	Chief Executive Officer, Stewardship Asia Centre, Singapore
Girish Ramachandran	President Asia Pacific, TCS, Singapore
Demet Sabanci	Chairwoman, Shopsa, Türkiye
Murat Seitnepesov	Chairman, Integral Group, Switzerland
Emily Slater	Executive Director, Bretton Woods Committee, USA

Programme



Saturday, 21 October	Sunday, 22 October <i>Şehitkamil Congress Center</i>	Monday, 23 October <i>Şehitkamil Congress Center</i>	Tuesday, 24 October
	08.00–09.15 Sessions <ul style="list-style-type: none"> – Morning contemplation – Reconstructing Gaziantep – Reconstructing the economy – Reconstructing the world – Reconstructing hope 	07.30–09.00 Sessions <ul style="list-style-type: none"> – Morning contemplation – Thriving on risk – Public-private cooperation – Recovering time lost to COVID – More sustainable businesses – The Fifth Industrial Revolution 	09.00–15.00 Tours <ul style="list-style-type: none"> – Gaziantep – Earthquake area
	09.30–10.00 Grand Opening Welcome: Horasis & Gaziantep	09.00–10.00 Plenary ESG as sine-qua-non	
	10.00–11.00 Plenary Improving our world under stress	10.00–11.30 Sessions <ul style="list-style-type: none"> – Impact investment – Supply chain resilience – Leveraging tech start-ups – Commercializing academic R&D – Digitalization – Global surgery – Creating an Ecological Society 	
	11.00–12.00 Plenary World economic outlook	11.30–12.00 Break	
	12.00–13.00 Plenary Rebuilding Cities	12.00–13.30 Sessions <ul style="list-style-type: none"> – Food & water security – Female empowerment – Supporting early tech adopters – Sustainable growth – Changing tech of FinTech – China and Türkiye – Deglobalization 	
	13.00–14.00 Lunch Networking at lunch time	13.30–14.30 Lunch Networking at lunch time	
	14.00–15.30 Sessions <ul style="list-style-type: none"> – Türkiye at the forefront – Disaster management – Leaders in uncertain times – Tech for human betterment – Fostering the global public good – Poverty Stoplight – Spurring entrepreneurship 	14.30–16.00 Sessions <ul style="list-style-type: none"> – Post industrial AI society – Investing in sustainable priorities – Resilient and smart cities – Building digital trust – Talents for growth & innovation – Generational wealth transfer – Businesses promoting impact 	
	15.30–16.00 Break	16.00–16.30 Break	
	16.00–17.30 Sessions <ul style="list-style-type: none"> – Investing in Türkiye – Developing innovation society – ClimateTech development – Bridging the digital divide – Balancing business resilience – Innovate your Business! – Globalization of the arts 	16.30–18.00 Sessions <ul style="list-style-type: none"> – Assessing the world – Inflation & market forces – Working better in a frugal world – Web3.0 & global economy – Innovation in service industries – Future Scenarios for Russia – Planetary and Human Needs 	
	17.30–18.30 Plenary Embracing social capitalism	18.00–19.00 Summary Plenary Creating impact	
	18.30–19.00 Plenary Vision of Türkiye		
19.00–22.00 Party Gaziantep reception	19.30–22.00 Opening Dinner Cultural message of collaboration	19.30–22.00 Closing Dinner Rebuilding broken lives	

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Plenary session 'Improving our World under Stress' – What are the best route maps for nations and firms to meet their futures?

Creating Impact with Innovation, Sustainability, and Reconstruction

By Frank-Jürgen Richter,
Chairman, Horasis, Switzerland

The eighth Horasis Global Meeting took place in **Gaziantep, Türkiye** over 22-23 October 2023, co-hosted by the City of Gaziantep. The city can be celebrated on several fronts. It may be thought of as the center civilization as it was a center of learning and commerce in the Mesopotamian era with its development, innovation and trade continuing to the present day. The geolocation of Türkiye ensured that Gaziantep both thrived under many different rulers, and most recently the Ottomans giving rise to modern Türkiye.

The location of Türkiye lies across many geological fault lines, one of which, the East Anatolian Fault created two major earthquakes in February 2023: the first of 7.8 magnitude was only 23 miles north of Gaziantep, followed quickly by a second shock of 7.3 magnitude further to the north. Devastation covered large swathes of Türkiye and northern Syria affecting 9 million people and killing at least 56,000. The Global Rapid Post-Disaster Damage Estimate (GRADE) report suggested £34 billion loss, with reconstruction cost much higher due to new construction codes being used.

Just prior to the meeting a war broke out between Israel and Hamas in the Gaza strip, which might become a Middle East flash point leading to a longer series of confrontations. This confrontation occupied parts of the panel's discussions as did the earlier incursion upon Ukraine by Russia from February 2022. These wars were mentioned by participants as readings of the general global unease and the fracturing of globalization.

From the outset, **Fatma Şahin**, Mayor of Gaziantep, Türkiye was praised in so far as it was evident that her leadership and sup-



Fatma Şahin, Mayor of Gaziantep, Türkiye, welcoming participants

port have been instrumental in hosting this event, especially in the wake of February's earthquakes. Her words resonate with hope and a unified vision for leveraging innovative technologies in a journey towards reconstruction and resilience. She also pleaded for a deeper understanding "Today, we want to say something to the world in this hall, with an international community under the chairmanship of Horasis, that Mustafa Kemal Atatürk's understanding of 'Peace at home, peace in the world' will spread to the world's comprehension. Together, we will build a century of love." **Kemal Çeber**, Governor of Gaziantep, Türkiye added during the Opening: "My dear guests, we welcome Horasis participants with all our open hearts, all human emotions, and all our best wishes". On several panels, the meeting discussed the rebuilding of Gaziantep: **Erdem Güzelbey**, Deputy Mayor of Gaziantep remarked that "Reconstruction is happening, it is happening now".

Ömer Bolat, Minister of Trade, Türkiye said that every time he visited Gaziantep he saw progress, development and an up-rising of new buildings. He suggested that Gaziantep is very compatible with the proverb 'a good horse increases its own feed' as Gaziantep is a distinguished city based



Mehmet Şimşek, Minister of Treasury and Finance, Türkiye keynoting the Horasis Global Meeting



Ömer Bolat, Minister of Trade, Türkiye

on the trade routes of history. Words such as rising and developing are always in the minds of the people of Gaziantep as this city maintains its productivity with the understanding of producing more and further developing. Again, most importantly, the people act in solidarity without any discrimination, in line with the theme of the city, of sustainability and unity. He continued and hoped the Gaziantep model would be taken further ‘... if half our (Turkish) cities were on the scale of Gaziantep we would be talking about a national income up to \$30k/capita’. Hopefully we will achieve this through our Türkiye Centaury plans wherein Türkiye aims to be in the 10-top global economies by 2053, the top 5 in PPP and develop the top 5 most important global brands. That is, ‘A Türkiye that is environmentally friendly, resistant to disasters and with advanced technology which produces high added-value, shares income fairly, is stable, strong and prosperous.’

The meeting’s theme was ***Creating Impact with Innovation, Sustainability and Reconstruction*** and drew delegates from round the world to contribute to panel and to plenary discussions. Discussions often focused on the aftermath of the earthquakes, geopolitical distortions, upon the continuing mutations of the COVID virus its costs and

future control; and the world’s continuing economic uncertainty, inflation and energy shortages. Geopolitics and its immediate consequences leave us all in food and water crises, and it is the poor around the globe who suffer the most.

Türkiye’s location at the crossroads of Europe, Asia, and the Middle East has made it a strategic hub for trade and investment. Türkiye experienced economic growth averaging 5.4% annually until 2018 becoming the world’s 19th largest economy. This growth was largely driven by a series of structural reforms including the privatization of state-owned enterprises, deregulation of key sectors, and improvements in fiscal and monetary policies. Further, the customs union with the EU and having membership duties within the World Trade Organization and G20 benefitted its industrialization policy given its greater integration into global trade. Thus, over time, Türkiye’s economic mix has undergone a significant transformation, with the share of agriculture declining from 27% to 8% of GDP, and the share of industry and services increasing to 31% and 61% respectively.

Inflation has been a persistent challenge for the Turkish economy, with rates fluctuating between 6% and 25% in the last two deca-



Ahmet Fikret Kileci, Chairman, Southeast Anatolian Exporters' Associations, Türkiye reflecting on a world under stress



Ben Nelson, Chairman and Chief Executive Officer, Minerva Project, USA



Fatma Varank, Deputy Minister of Environment, Urbanization and Climate Change, Türkiye

des though it reached 85% in October 2022, and almost 60% by August 2023. The lira has also experienced significant depreciation against major currencies (losing over 60% against the US dollar over the past two years), leading to a rise in foreign debt and a decline in purchasing power for Turkish citizens. Nevertheless, Türkiye has a large domestic market of 85m mostly young consumers who understand it is almost illogical not to borrow to be able to spend more, as interest rates in real terms are held low, presently 30%. And Türkiye is a land with an entrepreneurial spirit. Minister of Treasury and Finance **Mehmet Şimşek** emphasized that Türkiye is carefully introducing beneficial fiscal and economic policies that look well beyond the immediacy of rebuilding the earthquake damage. This is creating a stronger business outlook based on the country's business culture which has deep historical roots. Today, the proportion of the Turkish population that aspires to be entrepreneurs is high by international standards. And the country has strong fundamentals. He added that fighting against inflation was his most important priority. 'Tight monetary policy, selective credit and quantitative tightening steps have been put into effect for disinflation.' He noted 'the beneficial the surge in foreign investor interest, highlighting the country's strategic

location, large domestic market, youthful and dynamic population, skilled and competitive workforce, liberal investment environment, and well-established logistical infrastructure.' Foreign investor interest in Türkiye has increased recently and that the financing provided from abroad has had a positive impact on international reserves stating that Türkiye's average growth rate of the last 20 years is 5.4%, and it might reach a double-digit growth rate in the years to come.

The Turkish government is planning to invest strongly in R&D and the digital transformations needed to align with the Industry 4.0 concept. Thus, it is boosting STEM skills in education and creating industrial and technology development zones – these plans are supported by its access the EU Horizon2020 Industry 4.0 funds providing capital for private sector Industry 4.0 ventures. Analysis suggests if Türkiye fully adapts the Industry 4.0 concept, it could save \$10 billion a year in current manufacturing costs based on an estimated 4-7% increase in productivity. There are emerging opportunities in product simulation and modelling, advanced materials design, flexible production solutions, big data analytics and AI, enhanced cybersecurity, and predictive maintenance.



Listening to the speech of the Finance Minister



Mehmet Kemal Bozay, Deputy Minister of Foreign Affairs, Türkiye

There is a need for modern infrastructures which represents a large investment opportunity, especially as many international companies present in Turkey also serve the Eurasian, Middle Eastern, and North African markets. According to TurkStat (Turkish Statistical Institute) Türkiye has a 9% average growth in exports, increasing its export volume from US\$ 36 billion (2002) to US\$ 170 billion (2020) considerably outpacing the rest of the world (at 5.7 CAGR).

The world's nations agreed in 2015 to two sets of far-reaching accords – one designed to tackle climate change and the other to address many inequalities and thus create a better world in which to live. Both sets of UN aims are proving hard to implement – partly as their target dates were set many years into the future and decisions were, and still are, delayed. As the problems will not reduce by themselves, the Turkish government and its firms' businesses have set sustainability as their target. As energy consumption produces most of Türkiye's pollution so the creation of renewable sources ranks high; as does the reduction of industrial waste. But the country is accepting waste from other countries, even from southeast Asia. The government notes the urgency to expedite efforts toward a comprehensive, lasting, and sustainable solution

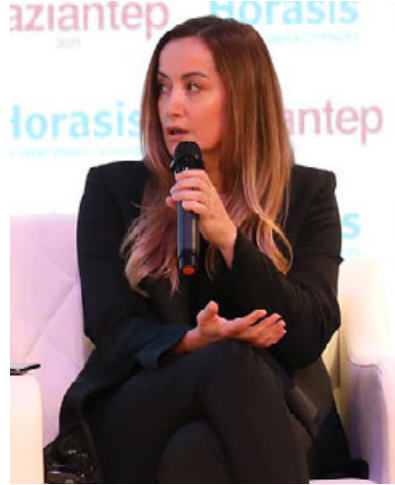
that meets the legitimate expectations of the people – one important aim of the Turkish Foreign Policy in the Century of Türkiye plan.

October 29, 2023 marks a century since the establishment of the Turkish Republic, a symbol of resilience, unity, and progress. As it were, from the ashes of empires past, a new nation arose, guided initially by the visionary leadership of **Mustafa Kemal Atatürk** and the relentless spirit of its people. There is a new vision espoused in the 'Century of Türkiye', a theme developed by President **Recep Tayyip Erdoğan**, stating 'Türkiye has comprehensive roadmap that will raise our country above the level of contemporary civilizations and our foreign policy is being reshaped to address the complex challenges of the 21st century more effectively. In the face of pressing challenges, Türkiye recognizes the importance of assuming responsibility as a system-building actor on the international stage and will continue to act accordingly. It will be at the forefront of efforts towards a more inclusive and effective international system, based on its inherent national values.'

These grand aims provided a backdrop to the Horasis Global Meeting. Which was to brainstorm about 70 topics, from the recon -



Björn Berge, Deputy Secretary General, Council of Europe, France



Senida Mesi, Former Deputy Prime Minister, Albania



Sarah Abdallah, Director, Techwoman, Lebanon

struction of a city and its life-force lifting it into the 5th Industrial Revolution, from green transformations to the state of the world economy, from social capitalism to food security. There were about 1000 participants from countries from all over the world. Attending were well-known entrepreneurs, CEOs, politicians, and ministers from Türkiye. There were many participants from Africa and also delegates from Latin America and many parts of Asia. All brought their viewpoints so deepening the brainstorming.

Turning to the need to *Improving the World under Stress*, **Björn Berge**, Deputy Secretary General, Council of Europe, France drew together the notion of Horasis, its meetings and the rebirth of Gaziantep: ‘When we created the Council of Europe in 1949 after the Second World War, Türkiye was one of the 11 countries who recognized the need and pushed for the implementation of a body like this to avoid future disasters like WWII’. Berge emphasized the necessity of working together to solve the huge global challenges that the global community face today, such as the Russian invasion of Ukraine, climate change, Artificial Intelligence and democratic backsliding. Berge also stressed the necessity for reforms and restructuring of international organizations,

so that the global community can tackle emerging issues more efficiently. Specifically, said **Mehmet Kemal Bozay**, Deputy Minister of Foreign Affairs, Türkiye, we need to work on finding synchronism with the EU: Türkiye is the gatekeeper so we need to strengthen our relationship. While **Senida Mesi**, Former Deputy Prime Minister, Albania advised caution asking we don’t forget the low-income nations: ‘Low-income countries constitute 9% of the world’s population, but receive only 1% of global investment. On the other hand, high-income countries that make up less than 16% of the population receive more than 50% of global investment.’



Cenap Kuloglu, Co-founder, LCF Kuloglu, Türkiye

The Turkish Foreign Economic Relations Board (DEİK) President **Nail Olpak** touched upon the changing paradigms with COVID-19 and the Russia-Ukraine war. Olpak said, ‘With the COVID-19 epidemic that our world encountered in 2020, there were radical conceptual changes in our social life and the global economy. The changes gained momentum with the Russia-Ukraine war. I hope that the fire now burning in the Middle East will not be a complement to this. An important change within Türkiye is in the new green agreement.’ The discussions in this panel segued easily into the session on *Rebuilding our World Under*



Nail Olpak, President, Foreign Economic Relations Board, Türkiye



Adnan Ünverdi, Chairman, Gaziantep Chamber of Industry, Türkiye



Emily Slater, Executive Director, Bretton Woods Committee, USA

Stress, chaired by **Rhett Power**, Forbes Columnist & Chief Executive Officer, Accountability Inc, USA, felt a consistent theme had emerged throughout the extensive discussions on global and regional challenges: this was hope. Beyond mere survival, there's a clear ambition to shape a brighter, more inclusive future. The unanimous drive for open dialogue, positive change, and joint efforts was inspiring and a testament to the inherent strength of the human spirit. His words were echoed by **Ann D'Silva**, Author & Social Change Activist, Türkiye who underlined that good will prevail; but we must work hard to ensure no one is left behind, and we must hold on to that hope and belief even when it seems impossible that we can make the world a better place for all.



Carla Cico, Chairman, Vendis, Italy

Speaking to the plenary on the **World Economic Outlook**, **Ahmet Fikret Kileci**, Chairman, Southeast Anatolian Exporters' Associations, Türkiye espoused that international dialogue must be extended to broad vistas to develop peace and tolerance with better collaboration within science, education, culture and the Arts to narrow the gap between developed and developing countries. And speaking of rebuilding, **Adil Sani Konukoğlu**, Chairman, Sanko Holding, Türkiye explained that while

presently inflation exploded in the smallest incident, but we must make the world livable by green transformation and reducing the carbon footprint. While **Emily Slater**, Executive Director, Bretton Woods Committee, USA, looked more broadly stating that the IMF and the World Bank should support the Turkish crisis with loans during this period. However, she added, that central banks only plan according to local conditions in reducing inflation, and that it is difficult to achieve a decrease in inflation because they do not look at the global outlook. **Mehmet Tuncay Yıldırım**, Gaziantep Chamber of Commerce, Türkiye added that he sees a silver lining – the current economic distortion will bring gains that should strengthen the Turkish and the global economy in the long run. In conclusion **Pranjal Sharma**, Contributing Editor, Business Standard, India, chairing the plenary, said that countries will need to move beyond self-interest and look to their neighbors for sustained economic growth.

Under the theme of **Cooperating to Revitalize and Rebuild Cities**, **Adnan Ünverdi**, Chairman, Gaziantep Chamber of Industry, Türkiye noted that the physical destruction caused by the earthquake was quickly overcome and that important work was being carried out for reconstruction



Florian Lanzer, Partner, Venture Idea, Germany, chairing the panel 'Thriving on Risk'



Yip Thy-Diep Ta, Founder, J3d.ai Labs, Germany



Murat Seitnepesov, Chairman, Integral Group, Switzerland

and recovery in the region, Ünverdi said that the region would heal its psychological wounds and prepare for the future more strongly with the spirit of cooperation and solidarity. In addition to solving our problems, we have to adapt to the innovations brought by today's conditions for a better future he said, adding: 'we have the advantage of Industry 4.0 and the guidance of the European Green Deal to help us set our sights.' **Fatma Varank**, Deputy Minister of Environment, Urbanization and Climate Change, Türkiye emphasized the importance of digitalization in revitalizing cities hurt by natural disasters. And **Lütfü Savaş**, Mayor of Hatay, Türkiye stated that what should be considered is how the period after 2024 should be structured 'Industrial development, green transformation, artificial intelligence, these are very important things, but above all, unless there is a world

where people live in peace and tranquility, what we will do will not mean anything.'

A plenary on ***Embracing Social Capitalism*** was chaired by **Ben Nelson**, Chairman and Chief Executive Officer, Minerva Project, USA who reminded delegates that Minerva's goal was to nurture critical wisdom through systematic evidence-based learning to reinvent higher learning. **Gligor Tashkovich**, Former Minister for Foreign Investment, North Macedonia said it was helpful, if you are an entrepreneur, it is important to work in a country where enduring respect for the rule of law is maintained, Tashkovich emphasized. 'Otherwise, if you run into a local business dispute, you probably will not have it resolved fairly.' And deep collaboration is one way to achieve lasting results suggested **Demet Sabanci**, Chairwoman, Shopsa, Türkiye who found the excellent partnership and professionalism came from collaboration with INNO and the North West Regional Development Agency. Sentiments supported by **Josef Stadler**, Vice Chairman, UBS, Switzerland who declared we need to see high levels of collaboration to have any chance of tackling the alarming environmental and societal challenges that face humankind. **Sekai Holland**, Chairperson of Board of Trustees, Zimbabwe Peacebuilding Initia -



Demet Sabanci, Chairwoman, Shopsa, Türkiye



Andre Abi Awad, Founder, Entrepreneury, Lebanon



Josef Stadler, Vice Chairman, UBS, Switzerland



Adil Sani Konukoğlu, Chairman, Sanko Holding, Türkiye delivering his remarks



Gligor Tashkovich, Former Minister for Foreign Investment, North Macedonia

tive; Former Minister of State for National Healing, Reconciliation and Integration, Zimbabwe concluded the panel by calling on participants to embrace a capitalism that is highly inclusive, serving the people.

Kemal Brown, Founder, Digita Global Group, Jamaica, addressing the panel on *Developing an Innovation-Oriented Society* emphasized the importance of innovation, revealing that countries prioritizing innovation enjoy an average of 70 % higher economic growth rates, underscoring its vital role in economic development and competitiveness. **Jon Soberg**, Managing Partner, MS&AD Ventures, USA added that innovators look beyond rules. **Marcello DeMello**, Co-founder, PicnicBank, United Kingdom also drew attention to the potential of meetings like the Horasis Global Meeting to drive positive change and foster a culture of innovation that benefits the globe. Which linked well to the development of strategies to combat climate change as **Mustafa Ergen**, Founder, Ambeent, Türkiye, espoused the power of AI-supported climate technologies. Such innovations supported by data and analytics are vital to create a cleaner and greener tomorrow.

The panel on *Innovation in the Service Industry* took a comprehensive approach, exploring the transformative potential of AI in fostering innovative breakthroughs within the sector. This was especially relevant in contexts of resilience, like in regions such as Gaziantep post-earthquake, as highlighted by **Andre Abi Awad**, Founder, Entrepreneury, Lebanon. Central to the discussion was the concept of neuroplasticity – both at individual and organizational levels. Derived from neuroscience, this idea speaks to the brain’s adaptability, drawing parallels to the resilience and adaptability required by communities and organizations after adversities. Furthermore, emotional intelligence was identified as a crucial factor. **Aleksander Gerbec**, Managing Director, ECUBES Hydrogen Flexibility, Slovenia placed significant emphasis on how AI, when used to amplify human wisdom, can help individuals uncover their biases and deepen their self-awareness. This process, as highlighted by panel chair **Yip Thy-Diep Ta**, Founder, J3d.ai Labs, Germany can significantly expand one’s creative horizons and pave the way for the skill to innovate. It plays a pivotal role in understanding, communicating, and reacting to challenges, and when combined with AI, can lead to better decision-making processes and more compassionate solutions.



Ciprian Dan Costea, Member of the Board, Autonova, Romania



Harold Sijursen, Professor Emeritus of Philosophy, New York University, USA



Miriam van Straelen, Partner, Roland Berger, Germany

Views endorsed by the Chair of the panel on ***Strategies for Climate Tech Development*** **Piers Cumberlege**, Chair, Straightview International, United Kingdom who noted the panel members had covered the Why, the What, the How, and a little bit of the Who. They had spent a lot of time on the ‘stick’ of the regulatory environment, and bemoaned how difficult it is to see the clear carrot/economic prizes that will drive the change we need to get to the 2030–2050 milestones and those in between and beyond. All the time it is all about business leaders thinking outside the box, stressed **Cemile Banu Hizli**, Chief Executive Officer, M Plus Türkiye, it is about taking risks, and experimenting with new models when the world is in crisis. It’s about seizing opportunities and overcoming challenges to shape a brighter future for your company.

Indeed, there are risks, as summarized by the Chair of the panel on ***Thriving on Risks***, **Florian Lanzer**, Partner, Venture Idea, Germany reflected on the discussions on complexity and constant change, and one central theme stood out: the importance of embracing our humanity. The panel had emphasized the need for leaders to demonstrate empathy and understanding as the cornerstone for addressing the complex

issues we face. In fact, crises, characterized by uncertainty and upheaval, not only present risks, but also the greatest potential for growth and transformation. Passivity in such times poses the greatest risks, while proactive strategies enable not only survival but thriving, often leading to unprecedented success. **Cihan Kocer**, Chairman of the Board, Gaziantep Young Businesspeople Association, Türkiye was sure that we have reached a view on sustainability that should be a necessity rather than an obligation. We should work not for laws and sanctions, but to add value to the world in economic, social and environmental terms.

These sentiments arose in the panel on ***Adapting Businesses to be More Sustainable*** when **Ciprian Dan Costea**, Member of the Board, Autonova, Romania agreed that Gaziantep, being the cradle of various civilizations and thus becoming a historical, cultural, touristic and industrial city would underscore the theme of this year’s Horasis meeting – as a center of global dialogue. And about climate change he said ‘...We must act now; before having to act tomorrow and during all of our generation’s lifetime for the purpose of having a friendly environment and controllable climate evolutions. And because most of the people and of the leaders are judging in cost-related



Erdem Güzelbey, Deputy Mayor, Gaziantep Metropolitan Municipality, Türkiye



Bo Inge Andersson, Chief Executive Officer,
Uzauto Motors, Uzbekistan



A boardroom dialogue session



Andres Hayes, President and
Chief Executive Officer, Airtifae
Group, USA



Chris Tay, Founder and Chief
Executive Officer, Drink NOD
International, China



Alp Mete Sirin, Co-founder,
Fintology, Türkiye

terms we must clarify this vector by widening the understanding of what the cost of climate change really is. This will create and consolidate a stronger and more predictable decision-making platform for the leaders.'

The Panel on *Unfolding the Fifth Industrial Revolution* supported the above ideas with **Miriam van Straelen**, Partner, Roland Berger, Germany asserting in our globalized world problems are no longer independent, they are instead shared. Therefore, global challenges must also be solved using collaborative solutions, with – as session chair **Harold Sjursen**, Professor Emeritus of Philosophy, New York University, USA stressed - Humans AND technology join together in a purposeful and ethical way. That is the only way into the future – we cannot afford otherwise.

Similar sentiments were taken up in the plenary panel discussion *ESG as a Sine-qua-non* with **Eelco van der Enden**, Chief Executive Officer, Global Reporting Initiative (GRI), Belgium being supportive, noting 'ESG has gone from a marketing gimmick to now being an essential component of corporate strategy'. Especially as global investment for impact has increased from €4 billion to nearly €50 billion in recent years, according to the Global

Impact Investing Network (GIIN) and Dealroom, an increasing rate of more than 16 % per year. **Bo Inge Andersson**, Chief Executive Officer, Uzauto Motors, Uzbekistan said the worldwide ESG rules challenge and offer opportunities and noted four very personal guidelines that have remained his guiding star applying not only to sustainability but also to operating and growing a healthy organization. They include: 'A conscious commitment to identifying and flawlessly executing where to play and where not to play; Immersing yourself in your financials back and forward and inside and out; Putting the right people in the right seats, recognizing and rewarding them and creating an environment where team members want to be; and setting and communicating clear metrics by which success will be measured.' Such thoughts were noted by **Adnan Hashim**, Group Chief Financial Officer, Gulf Air Group, Bahrain 'The aviation industry is in a good position in terms of ESG but it is held back somewhat by the current state of technology. We've all heard the arguments for EVs but this doesn't yet translate to aircraft in the same way. SAF, a proposed fuel, is three times more expensive than regular fuel, for example.' **Bora Isbulan**, Deputy Chief Executive Officer, Plaza Premium Group, Hong Kong SAR operates the world's lar-



Mayur Patel, Chief Executive Officer, Proflex, India



Mei Chen, Founder, Cosmic Citizens, China chairing the panel Raising Awareness of Female Empowerment

gest network of airport lounges, ‘we cannot ignore the realization of ESG rules. They become pervasive in the way we work.’ This Plenary was chaired by **Girish Ramachandran**, President Asia Pacific, TCS, Singapore who explained he serves on the Supervisory board of Global Reporting Initiative (GRI), which pioneers sustainability reporting standards. In that role, chairs its Audit, Risk and Compensation committee and fully endorses the plenary delegates who agree the need for ESG standards and concurring with them in their respective roles.

In the panel focusing on *Impact Investing for a Sustainable Future* **Riccarda Zezza**, Chief Executive Officer, Lifeed, Italy stated clearly that ‘When we talk about investing in impact, we spend the majority of this in repairing problems that have been created by humans.’ And **Rob Garrett**, Co-Founder & Managing Partner, Hezar Ventures, Singapore quoted ‘Impact investing is about regeneration; putting more back into the earth than you take out; also, equalizing the matrix of who is making the decisions. For example, involving your children in discussions at the dinner table is incredibly important, but also, so is finding ways to actually and actively include women in the investment decisions that people are making. My consolidated thoughts are we

can go faster if we can catalyze private capital, we can't rely on government capital, but sovereign capital is a different manifestation to political capital, and is accretive.’

Moving on to the panel discussion *Leveraging Technological Promise into Start-ups* **Jouko Ahvenainen**, Founder and Executive Chairman, Grow VC Group, USA thought geopolitics is potentially a bigger issue than inflation for the next year, and to get new innovations to the market, it is crucial to focus more on solving needs rather than just developing business ideas: commercial product management is one fundamental function that many companies ignore. A feeling also supported by **Ambre Naija**, Executive Advisor, STEP Aquaculture, Tunisia while focusing on sustainable solutions through social innovation, said there is absolutely no doubt we will be able to move forward. Echoing earlier words from **Sujith Ravindran**, Member Board of Directors, Wise EU Foundation, The Netherlands who also expressed hope, stating ‘we are in a world that is working for each and every one of us’.



Summary Plenary - Creating Impact



Irina Curbelo, Co-Founder,
Percheron Advisory, France



Baris Öney, Founder and
Managing Partner,
Globalturk Capital, Türkiye



Akinori Seki, Professor, Tokyo
Keizai University, Japan

The panel on ***Raising Awareness of Female Empowerment*** noted words by **Sarah Abdallah**, Director, Techwoman, Lebanon who was of the opinion that now, more than ever, international dialogue, led by women, is essential for tackling geo-political, business, and climate challenges. Let's make our voices louder than hate speech, fostering unity and collaboration for a better world. **Carole Barrow**, Director, Public Relations, Bospar, USA agreed, and said the profound dedication of the delegates gives me hope that we can build consensus and move closer to lasting peace in the region and beyond. Female empowerment is not confined to individual success stories. It's about creating an ecosystem where women are consistently supported and given equal opportunities. Stories from women with remarkably different backgrounds, nationalities and cultures have the universal power to inspire, educate, and transform. Yet we need radical pay transparency to bridge the gender pay gap, accountability for governments who pledge to increase female representation, and upskilling for women who want to level up their careers and advance to the C-Suite. **Mayur Patel**, Chief Executive Officer, Proflex, India was sure that talent alone is not good enough. Culture is major anchor for retaining talent

and ensuring long term success, and culture regarding women in the work-place has to change.

The panel ***The Globalization of the Arts: Blessing or Curse?*** was chaired by **Martin Schulze**, Founder and Director, Public Delivery, Korea and featured six unique perspectives on the topic. **Ayşegül Kurtel**, Director, Izmir Mediterranean Biennial, Türkiye, who has single-handedly built up the city's art world over the past several decades, detailed her ongoing efforts to elevate Izmir on the global art stage. New York-based gallerist **Ethan Cohen**, Founder and Director, Ethan Cohen Gallery, famed for discovering art world titans like Ai Weiwei, delved into a vivid conversation with Journalist art critic Max Feldmann, United Kingdom concerning the alleged 'originality' of reproductions and appropriation art. Editor and gallerist **Dirk Vanduffel**, Founder, ArtDependence Magazine, Belgium discussed his venture of discovering African art prodigies and providing them a spotlight in Antwerp, Belgium – both through his physical space and online magazine. Istanbul-based artist **Halil Altındere** reflected on the mixed blessings of our globalized world, which, while advantageous towards his career, also



Fahim Hashimi, Chairman, Hashimi Group; Former Minister of Communications and Information Technology, Afghanistan



Finance Minister Şimşek and Mayor Fatma Şahin

propels issues like migration and gentrification – frequent themes in his artistic explorations. Art collector **Yasemin Vargi Emirdağ**, Editor, ArtSpeak NYC, Türkiye shared insights on how collectors can foster a deeper engagement with artists' careers by establishing their own art spaces and holding their exhibitions and not just acquiring their artworks. While some of the panelists had differing opinions regarding the extent of globalization necessary, they agreed that a more connected world presents ample opportunities.

Renita Kalhorn, Forbes Contributor and High-EQ Leadership Coach, France chaired the closing summary plenary panel on **Creating Impact** was hopeful that one of the things that will remain from this meeting is that we still have the chance to work together. **Emrah Baydemir**, Deputy Director General, İlbank, Türkiye stressed that the primary goal of purpose-driven corporations shall be to build a successful business and make a positive difference in the world. **Fahim Hashimi**, Chairman, Hashimi Group; Former Minister of Communications and Information Technology, Afghanistan, was clear 'We need agile, bionic structures where we can communicate clearly to create sustainable impact for countries through technology.'

Rajeev Peshawaria, Chief Executive Officer, Stewardship Asia Centre, Singapore affirmed the values-based movement has indeed started 'the world is slowly but surely realizing that force, regulation, and incentives are not the only answers to today's existential challenges. We humans are capable of rising together to defeat climate change, social inequality, and the threats of tech misuse.' **Catherine Carlton**, Founder and Chief Executive Officer, Sapiens Impact, USA added: 'We need to alter our values to collaborate and not be in conflict; believe in interdependence rather than self-interest; stress innovation; and have a long-term view, not short-term and search for values-based actions that maximizes the good and reject regulation that maximizes the bad'. **Murat Seitnepesov**, Chairman, Integral Group, Switzerland, demonstrates purpose-driven leadership, serving on the International Board of EurAsia Heart Foundation, and also leading the GSPDX project, which stands for Global System for Preparedness for Disease X. This initiative promotes a new, systemic approach for preparedness for future pandemics focusing on the detection of new dangerous pathogens in the earliest possible stage using modern digital technologies. This could, indeed, create impact.



Claude Béglé, Chairman, SymbioSwiss, Switzerland



Mehmet Tuncay Yıldırım, Gaziantep Chamber of Commerce, Türkiye



Deniz Erkus, José Ramón Calvo & Kemal Brown sharing a light moment



Girish Ramachandran, President Asia Pacific, TCS, Singapore

Fatma Şahin, Mayor of Gaziantep, Türkiye finally raised hope for all ‘Gaziantep, with its ancient places, is the world’s yesterday. These days, when we need social justice and social peace more, we need to protect and use our planet, which is our common home. We cannot leave a future to our grandchildren a world which we have used cruelty. That’s why Gaziantep is the center of sweat and the future of hope’.

On behalf of Horasis, I would like to personally thank Mayor **Fatma Şahin** and all delegates for their efforts in contributing to the constructive dialogue as cornerstone to inspiring our future. The 2023 Horasis Global Meeting was a unique experience which would not have been possible without the dedication and enthusiasm of our partners from Gaziantep, Türkiye and the world. Horasis looks forward to welcoming you again next year to an equally fruitful edition of the Horasis Global Meeting.



During the Opening of the 2023 Horasis Global Meeting

Selected session summaries

The Need for a Global Shift

By Jennifer Nadel, Co-Director, Compassion in Politics, UK, and Director of Compassionate Politics, CCARE, Stanford University

Against the backdrop of war and the urgent and the unmet United Nations SDGs and Paris Climate Targets, how can we best innovate sustainably to solve our multiple intersecting crises?

Over the last four decades, global markets have benefited millions of people and raised hundreds of millions more out of dire poverty. However, billions of people have been left behind by the increasingly manifest market failures of extractive capitalism whether through intensifying inequality, the looming climate crisis, ecosystems destruction and or the instability of markets highlighted by the accelerating regularity of crashes such as those of 1997 (Asia), 2001 (Dot.com boom bust) or 2007-2008 (the devastating global financial crash). Beneath Horasis' extraordinary spread of panels and plenaries, a number of common themes emerged. How can we cultivate adequate political leadership in the face of democracy's baked in need to court short-term popularity at the expense of long-term electorally less popular solutions? In the absence of political failure to address our spiralling challenges, can we trust markets themselves and the goodwill of benevolent investors, philanthropists and charitable institutions to provide the answers to the volatility of our global political economy? Can the common good be left in the hands of those with goodwill but no mandate – beyond the moral – to produce equitable and adequate solutions for the communities they affect? How can we close the gap



Jennifer Nadel, Director of Compassionate Politics CCARE, Stanford University, USA on the panel 'Harmonizing Planetary and Human Needs'

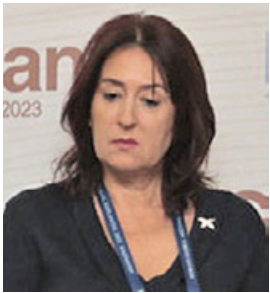
between the solutions we all agree are needed and the actions that will be taken to achieve them?

Examples of visionary business and civic leadership abounded from amongst Horasis' ranks. To name but a few: **Martin and Dorrie Burt's** (Paraguay) Poverty Spotlight which gives those in the poorest communities the ability to arrive at their own definitions of poverty; **Ann D'Silva's** (India and Türkiye) feminist and spiritual activism; the moral leadership of investors like **Luis Gomez Cobo** of SLC Holdings (Switzerland), who choose only to invest long-term and refused to allow any lay-offs during the pandemic; **Andrey Kolodyuk** (Ukraine) investing in rebuilding Ukraine amidst the conflict and attempting to crowd-source solutions to finding peace. But are such actors, (and the many I haven't got space to name here but who were at Horasis) enough to address the yawning gap between where we are now and where we need to be to avert existential crisis?

Post COVID, the annual cost of delivery of the 17 UNSDGS, born in 2015, rose from an estimated US\$ 2.8 trillion to approaching US\$3.5-4 trillion. Due in 2030, it is unlikely that at the current pace the SDGs will be delivered before 2092. And further delays will only cost more.



Martín Burt, Founder and Executive Director, Fundación Paraguaya, Paraguay visualizing the metric called the Poverty Stoplight



Isabel Jiménez (Chairwoman, MVD Invest Group, Monaco)

These questions were directly addressed in Professor **John A Quelch**'s (Professor Emeritus, Harvard University) panel on *Fostering the Global Common Good*, where thanks to a spontaneous invitation from John to join the panel, I found myself alongside the brilliant, **Ameer Ibrahim** (Carbonbase, Hong Kong) disputing their adequacy to fill the gap in global leadership. We both identified the absence of moral leadership as a vital missing component. 'What is the point of us humans being here' asked Ameer, 'if our job is just to be units of consumption or labour?'

A theme powerfully echoed by **Isabel Jiménez** (Chairwoman, MVD Invest Group, Monaco)'s question: 'How have we become so greedy?' Isabel argued that far greater restraint in profit maximisation would help to ensure greater social impact accompanied development and investment.

In both, less formal conversations and public discussions like the powerful panel on *Harmonizing Planetary and Human Needs*, expertly chaired by **Martyn Anstey** (REIMAGINEx | 528 Ventures, UK), there was an acknowledgement that a collective shift needed to occur. A shift that must be internal as well as external.



Mark Hollingsworth, Chief Executive Officer, The Nutrition Society, United Kingdom



Marko Kasic, Founder, FundLife, The Philippines

The 'greed' identified in Isabel's powerful question is a symptom of a deeper cultural malaise rather than just an individual moral failing. Collectively, thanks to a confluence of factors, we find ourselves trapped in a vortex of competitive self-interest and overconsumption that have resulted not just in a material and ecological crisis but also a psychological and spiritual one. The very market that has lifted so many out of poverty has also failed to value the assets which lead to our collective wellbeing and planetary thriving. Our needs to belong, to have purpose, to be connected, seen and cared for have to date not been prized by a market that externalises environmental and social costs. While millions across the world lack the basics needed to live, millions with plenty find themselves victims of depression, addiction and the physical diseases that are exacerbated by loneliness and despair. The cost to markets is finally beginning to be acknowledged by insurers and others whose balance sheets are most directly affected. But time is running out. While we continue to see the economy as our hallowed master rather than our humble servant, we will be unable to address our interrelated crises in the timescale allowed.

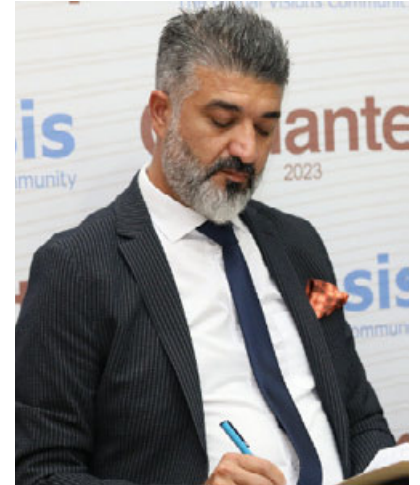
A new course needs to be set, one which places our collective wellbeing above the pursuit of unsustainably generated wealth. The solutions exist and were powerfully addressed at the summit. For starters, a UN Convention to prevent Ecocide and a shift from prioritising GDP to a more holistic measurement (as advanced by the Wellbeing Economy Alliance and already adopted by give nations). The challenge for those of us in the Horasis community, with the extraordinary power at its disposal, is to make that change of direction happen before it's too late.



Farah London, Founder, Back 2 Business International, United Kingdom



John A. Quelch, Charles Edward Wilson Professor Emeritus, Harvard Business School, USA



Mehmet Ihsan Kalkan, President, Escudo Group, Türkiye

On the Brink: A Deep Dive into Today's Geopolitical Turmoil

By Farah London, Founder, Back 2 Business International, United Kingdom

Amid escalating geopolitical tensions and the emergence of a new conflict, a meeting of business professionals, political leaders, and futurists occurred merely 564.6 miles away from the ongoing war between Hamas and Israel.

As we gathered in Gaziantep, Türkiye for the Horasis Global Meeting, an evident tension filled the atmosphere, reflecting the global state of the world. Whether our conversations revolved around the pressing climate crisis, the trajectory of artificial intelligence, or the escalating political tensions in the region, there was urgency to engage in meaningful discussions and proactively propose actionable solutions.

Over the course of two days, numerous discussions unfolded, featuring thought-provoking dialogue and captivating panel conversations. One such panel, titled *Strategically Assessing the State of the World*, was chaired by **Farah London**. Her introduction to the panel encompassed a broad perspective of the world in transition, emphasizing on conflict mediation and the

evolving landscape of global alliances in the post-COVID era. During this session, Farah London also led a moment of reflection on the tragic toll of the Russia-Ukraine war. As reported by US officials to The New York Times, the estimates painted a sombre picture, with nearly 500,000 Ukrainian and Russian soldiers having lost their lives in the conflict, alongside an additional 9,614 civilian casualties.

The panel included geopolitical experts, **Samrendra Mohan Kumar**, the co-founder and the Managing Director of MitKat Advisory, India and **Asif Iqbal**, the President at Indian Economic Trade Organization. Samrendra Mohan Kumar provided great insight into the rapidly unfolding events in the Middle East. 'Overall, the outcome of the war is uncertain. As Israeli forces expand Gaza ground operations in a push to fight Hamas it is hard to predict whether Hezbollah and other hostile groups will get involved. For sure, a prolonged war could trigger a global recession', he said.

There was a touching moment during the panel when panellist **Nobue Mita**, a distinguished representative from The Boston Global Forum in Japan, delivered a heartfelt speech. Her words shed light on the enduring friendship between Japan and Türkiye,



Nobue Mita, Representative for Japan, The Boston Global Forum, Japan



Ann D'Silva, Author & Social Change Activist, Türkiye - celebrating hope and togetherness



Samrendra Mohan Kumar, Co-founder and Managing Director, MitKat Advisory, India



Jeffrey Steiner, President and Executive Director, Angel Investors Ontario, Canada



Ayla Annac, Chief Executive Officer, InvivoSciences, USA

dating back to the Iran-Iraq war in 1985. During this unforgettable period, when Tehran came under attack and 215 Japanese passengers found themselves stranded, Türkiye's heroic rescue efforts not only saved their lives but also brought them safely to Istanbul. This remarkable act of rescue solidified a lasting bond between the two nations. Farah London, poised a question to **Sekai Holland**, a Former Minister of State for National Healing, Reconciliation and Integration, of Zimbabwe, as she asked the effective that sanctions have had in Zimbabwe. Senator Holland stated, that 'Sanctions have no effect, look I am here from Zimbabwe in Türkiye, the UK government has expelled us from the commonwealth and imposed sanctions on our country, but I am here.'

A question of the role of politics through sport, was directed at **Mehmet Ihsan Kalkan**, President, Escudo Group, Türkiye and owner of a football club in Uganda, highlighting when there is a major global sporting tournament, such as Olympics or football, politics is put aside, as country men and women compete, what can competitive sports teach our politicians. Mr. Mehmet, said he has seen how sports ultimately brings peace and is a strong mediator.

Sevdil Yildirim, Chief Executive Officer, Tahsildaroglu, Türkiye, ignited a controversial topic, by asking 'if women were in power, would there be war in these regions?' This erupted a response from the audience and Senator Holland, who adamantly holds the belief that there are outstanding male leaders. In contrast, Mr. Kumar pointed out that during the COVID pandemic, the nations that excelled in handling the crisis were all under female leadership.

Asif Iqbal concluded that we need to move from 'I' to 'We' for creation, innovation, and viable solutions. We must connect every class, every country, every society, and every region of the world. Just like every family has its own support system, we need to build a global support system together.



Asif Iqbal, President, Indian Economic Trade Organization (IETO), India



Priscilla Clarke, President, Clarke & Associates, USA



Senator Sekai Holland, Former Minister of State for National Healing, Reconciliation and Integration, Zimbabwe meeting participants

Leadership in Uncertain Times

By Jerry Power, CEO and Founder, i3 Systems, USA

The panel on **Leadership in Uncertain Times** Official Session examined how multiple recent global crises have shown that old models of governance are running on empty. Leaders in business and government have to reimagine a world full of uncertainties forcing them to be innovative as they drive their personal vision in an effort to lead the organization to higher goals.

The conversation began with the observation that as uncertainty increases, the skills required of a successful leader change. There was a time when leaders were selected based on their ability to drive results, organizational structures were hierarchical in nature, and the communications within the organization could be described as a command-and-control atmosphere. However, in an uncertain world, this operational culture, which is very efficient as long as everything stays on plan, struggles to adapt when faced with a significant and unexpected change. When operating in a fluid environment where change is the norm, leaders and in fact the entire team must be flexible and able to quickly respond to changes in their environment.

Priscilla Clark, President, Clarke & Associates, USA made the point that in a dynamic environment, all leaders need to be much more communicative and flexible. Customers, partners, and employees all understand and accept that when an unforeseen issue arises, the organizations have to shift to take the new environment into account. When the leadership team is communicating freely and honestly about the issues and the operational changes that need to be considered, they are often willing to step up and help. However, when communications is lacking or the issue is painted-over, people can be left confused and uncertain hampering the organizations ability to respond.

Aysegul Dicle Aydin, Founding and Managing Partner, ADA Global Partners, Türkiye added to this perspective by highlighting the increased importance of trust in this age of uncertainty. When something expected happens and the organization needs to shift direction, trust becomes a critical issue. When a leader asks their employees to work together in order to account for some unforeseen situation, the employee response will be much stronger if the employees trust the leader and the leader demonstrates trust in the employees. The same can be said about the organization's relationship with its partners and customers.



Shaun Deverson, Director, Lighthouse Futures, Australia



Kanishka Arumugam, Chief Executive Officer, Ekki Water Technologies, India



*Dana Ulrike Glatz, Founder,
Global Impact Alliance, Germany*



*Aysegul Dicle Aydin, Founding and Managing
Partner, ADA Global Partners, Türkiye*



*Jerry Power, Founder, I3 Systems, USA sharing the panel
'Leadership in Uncertain Times'*



*Sevdil Yildirim, Chief Executive
Officer, Tahsildaroglu, Türkiye*

An observation made by **Shaun Deverson**, Director, Lighthouse Futures, Australia was that there seems to be a lack of trust within and between institutions. According to Shaun, 'uncertainty today and in the future needs both preparedness and paradox. Embracing paradox is key – simple systems that encourage the types of internal behaviors that are innovative, sensory, mindful and adaptive will triumph over complex systems that shackle people and their ability to respond to uncertainty.' The organization's ability to respond to an unplanned situation almost always require an increased level of collaboration between organizations. If a leader expects to begin building a trusted relationship with the external parties that are needed to formulate a successful response to an unexpected event, you cannot expect the response to go well. However, if the leader works to build those relationships during times of smooth sailing, those trusted relationship can be used to respond and minimize the impact of an unforeseen incident. In that same vein, leaders who respond to uncertainty by applying more shackles and restrictions will find their ability to respond to uncertainty increasingly difficult.

Dana Ulrike Glatz, Founder, Global Impact Alliance, Germany extended this thought by pointing out that uncertain events are true unknowns. A leader has no way of knowing which relationships they will need to draw on to account for an unexpected event. If a leader only builds relationships within their circle, they will not have built the bridges needed for the unexpected because those are the events we are most blind to. Leaders have to be open and build trusted relationships with parties they are uncomfortable. An example given at the session was that of indigenous people; indigenous people are often very in tune with nature and have a wealth of wisdom that would be valuable in any climate change conversation but seldom are these people given a voice at the table. The large point being that leaders have to be comfortable reaching outside their comfort zone to build the collaborative relationships that become critical during times of uncertainty.

This means that leaders that can survive times of uncertainty need of level of emotional intelligence that was not expected of their predecessors. Historically leaders who could bully, coerce, and drive results through their personal force of will were rewarded. When a leader is trying to build



Benjamin J. Butler, Futurist, Embassy of the Future, Hong Kong



Sujith Ravindran, Member Board of Directors, Wise EU Foundation, The Netherlands



Jojo Mehta, Co-Founder and Executive Director, Stop Ecocide International, United Kingdom

trusted relations that span ecosystems, leaders will need to use their emotional intelligence to build the trust they need because they can no longer demand fealty or respect – it must be earned.

Throughout the session, audience members offered comments, insights, and asked probing questions. Some of the questions raised throughout the session considered whether these new leadership skills suggest a move to a younger generation or whether it is a shift to a new personality type. We considered whether these new leadership skills can be taught at university or whether these personality characteristics are established well before that. There was also some conversation around the importance of data and technology both in detecting and responding to uncertainties. Unfortunately, most IT environments are structured around the established corporate hierarchy and in many cases it seems the rigidity of this infrastructure and other operational constraints makes it difficult to fluidly respond to unexpected events.

Gaia's Call for a New Civilization

By Benjamin J. Butler, Futurist, Embassy of the Future, Hong Kong

It felt that the Horasis Global Meeting in Gaziantep, Turkey, was destined to be a profound meeting of minds and hearts. Despite suffering from a horrific earthquake across the region and massive influxes of refugees, the hospitality was world class. During the meeting, and afterwards when I led a group on a pilgrimage to the ancient sites around Sanliurfa, I consistently found the people to be warm, gentle and truly authentic.

One of my memorable moments was moderating a panel on the ***Call of Gaia: Creating an Ecological Civilization***. With the backdrop of the Fertile Crescent, and the fact that so many civilizations have existed on these lands, it seemed a very appropriate place to have a dialogue on the future of civilization.

I was joined by a panel with incredible expertise: **Sujith Ravindran**, Member Board of Directors, Wise EU Foundation, The Netherlands on conscious leadership; **Sheri Herndon**, Founder, Viriditas Consulting, USA on social architecture; **Osman Turkman**, Chief Executive Officer



Panelists of 'The Call of Gaia – Creating an Ecological Society'



Sheri Herndon, Founder, Viriditas Consulting, USA

Renewables, UNIT Group, Belgium on energy technology and waste; **Kamuran Ucar**, Founder, BonaLiva, Türkiye on social inequalities; **Alice Bouman-Dentener**, Co-founder, Cansu Global, The Netherlands on biology, and **Jojo Mehta**, Co-Founder & Executive Director, Stop Ecocide International, United Kingdom on legal frameworks.

Not for a moment were we blindly utopian. We recognised the enormity of the moment: we are facing ecological collapse, societal inequalities which could catalyse further discord or revolution, geopolitical earthquakes and war, the dangers of the misuse of technology like AI and of course economic fragility. We are sitting at 90 seconds before midnight on the doomsday clock.



Lexi Mills, Chief Executive Officer, Shift6, United Kingdom

But just as dark nights of the soul at an individual level are unique opportunities for transformation, humanity at the collective level now faces an opportunity. The unravelling of the old and the emergence of something new could be a poignant moment of history. A new civilization doesn't mean merely passing the baton of power from the Anglo-American Empire to China or a shift to a multipolar world. Nor does it mean us all just buying electric cars and

shifting to renewable energy. Maintaining the same energy input without other behavioural change will still likely collapse our eco systems. And maintaining our current organisational, economic and governance structures will collapse our social systems.

What is being required of us is a complete rethink of our civilization and what it means to be human living on this planet Earth.

Sheri Herndon said that this is an 'historic opportunity to shift from an outdated worldview ... Let us consciously choose the foundational worldview of an ecological civilization where we recognize and design, knowing we are all connected and interdependent.'

The good news is that at the frontiers of many fields are ways of thinking that are more rooted in ecology: corporate governance through self-organising systems, design through biomimicry harnessing 3.5 billion years of nature's R&D, community action inspired by mycelial networks, regenerative economics moving away from only growth, permaculture farming focusing on the underlying health of soil and of course philosophy and religion. Every major reli-



Alice Bouman-Dentener, Co-founder, Cansu Global, The Netherlands & Hanna Aase, Founder, Wonderloop, Norway



Mirwais Momand, Co-founder and President, Mido Dairy, The Netherlands and Jouko Ahvenainen, Founder and Executive Chairman, Grow VC Group, USA sharing a light moment

gion has made statements on the importance of earth and ecology such as Pope Francis' *laudato si* on care for our common home.

Many interventions were discussed: **Sujith Ravindran** believes that leaders need to cultivate wisdom and become more conscious. **Osman Turkman** is an evangelist for 'RRR'. This is to reduce consumption, harness renewable energy and reuse materials so that the human race can reintegrate into the balanced ecosystems of nature.

Jojo Mehta's solution is very elegant and powerful: make ecocide illegal on the same level as homicide and genocide, harnessing the power of the legal system. **Kamuran Ucar** thinks we need to address income inequalities. I suggested we need to rekindle our love and reverence for the Gaia by becoming indigenous again. One of the approaches I use is to encourage and lead vision walks or pilgrimages into the natural

world as well as spending time with indigenous people who constantly sing songs and tell stories for Gaia, or Pachamama.

Alice Bouman-Dentener and I both called for abandoning GDP for new 'beyond GDP' measures. GDP targets – as well as corporate profits – has become like an errant algorithm whereby an AI is devouring the planet, and our societies, just because we have inputted the wrong goals.

In addition to our panel calling for a civilizational rethink, Sujith Ravindran and I led morning contemplation sessions where we used meditation, poetry from these lands, musical prayers from the Amazon, visualisation and group dialogue to prepare ourselves for the busy day ahead. So we strived to open our minds and hearts before we interacted with all the other participants at the Horasis Visions Community. It was encouraging that so many serious leaders were touched by these sessions, and agreed on the need for not merely mindfulness in organisational spaces, but heartfulness.

Despite the litany of challenges our species and the planet faces, I believe that we departed Gaziantep and the Horasis Global Meeting with a great deal of hope and passion for building an ecological, maybe even Gaian, civilization.



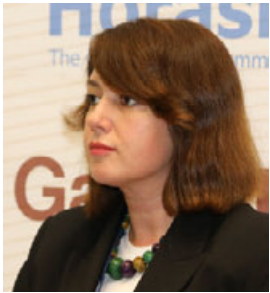
Kaan Kalipci, Venture Partner, Nuwa Capital, Türkiye making a point



*Sara Al Hilali, Methodology Advisor, UN Resilience Frontiers, UAE and
Martyn Anstey, Founder & Chief Executive Officer, REIMAGINEx, UK*



Gülden Türktan, Founding Chair, W20 Women20, Türkiye



*Selin Arslanhan, Founder,
ReDis Innovation, Türkiye*

The Elephant in the Room: Harmonizing Planetary and Human Needs

*By Martyn Anstey,
CEO, REIMAGINEx | 528 Ventures*

At a time when it can feel like planet earth is heading deeper and deeper into ecological destruction, mankind is also battling with rising human suffering including depression, loneliness, obesity, and preventable chronic illnesses.



*Nara Lee, Managing Partner,
Brainchild Partners, Korea*

Martyn Anstey, REIMAGINEx | 528 Ventures, UK led a very lively session to explore if and how these two trends are related and to start a dialogue around the critical fundamental questions. The session started exploring if and how mankind and planet can live in harmony, if and how we can reconnect with nature/planet and solve the climate challenges without first reconnecting to ourselves and each other and finally, what needs to shift and when/what are the shackles holding us back.



*Mustafa Ergen, Founder,
Ambeent, Türkiye*

Tim Lenton, Global Systems Institute, University of Exeter, UK emphasised the bigger picture with 'The same drivers that are causing ecological destruction are driving inequality, overconsumption and related depression and ill health. We are trapped in an economic growth at all costs'

mentality which is causing profound human costs alongside ecological destruction. We need to change the values driving societies and give a political voice to our life-support system. We are shackled by the ideologies surrounding us. The ideology of economic growth at all costs has to go. We need to get together and identify the shared values that can underpin a truly flourishing humanity going forward.'

Jennifer Nadel, Co-Founder Compassion in Politics, Director Compassionate Politics, CCARE, Stanford University, USA built on this sentiment with 'The disease of "more" has led to the pursuit of unbridled – unsustainable growth without regard for the finite nature of the planet's resources. Similarly, we as humans have become units of consumption. There are some quite straightforward changes that could have an extraordinarily positive impact if they were taken up by more countries. For example, we now have five nations which have committed to using national wellbeing measures instead of GDP measures to drive their economic goals. What we focus on grows, what we measure comes to dominate. This one simple measure could set us on a dramatically different path.'



Marcello DeMello, Co-founder, PicnicBank, United Kingdom on the panel 'Developing an Innovation-Oriented Society'



Impact Investing for a Sustainable Future

Martyn Anstey delved into what drives human behaviour at the most fundamental level and sparked a lively debate how to help mankind find reconnection, how to come back to harmony with ourselves and the ecosystem around us. Both humans and nations have become used to confusing wants with needs. To achieve harmony, we need to connect with our own 'real' needs and not those that have been triggered or inflated to drive consumption. Culturally, there are drivers everywhere encouraging us to take more than we need and more than is good for us. Our evolutionary needs to be liked /attractive have been preyed upon and subverted to drive wholly unnecessary and dangerous levels of consumption. We already have enough to go round. We're just not sharing with everyone and we can't share until we come back into internal balance.

Kadir S. Gungor, Chairman, Sustainable Impact Capital, UAE built on the human connection topics with 'We have to be at peace in ourselves first before we are able to truly connect and extend peace to other people and the planet. Peace at home, peace in the world.' **Sara Al Hilali**, Methodology Advisor, UN Resilience Frontiers, UAE spoke about the relationship between human and climate decline with 'Climate change is

a symptom, not the root problem. To address it, we need to elevate human consciousness. By leading heart-driven lives, we can foster leaders and communities that act mindfully for the well-being of Earth and one another.'

Kadir S. Gungor started the discussion around what action we can take. Kadir kick-started the discussion looking at through the business and investor lens; 'When starting any initiative, it's important to ask to ourselves first how would this initiative help society, before asking how it can be more economically feasible. Because if it can help to society, it will eventually be an economic opportunity as well. But not every economic priority helps society. So, it's important what you are answering first.'

Alex Rodriguez, Founder, NutriBrain, Spain discussed the power of individuals actions; 'Sometimes, it's not about the big picture but the small changes that make the biggest impact. By helping one key person, we can create a ripple effect. Are we missing the simple solutions right in front of us?'

Lewis Levent Özcan, Independent Filmmaker, UK reminded us all of the power of culture; 'The key to unlock the harmonisation of human and planetary needs is culture.'



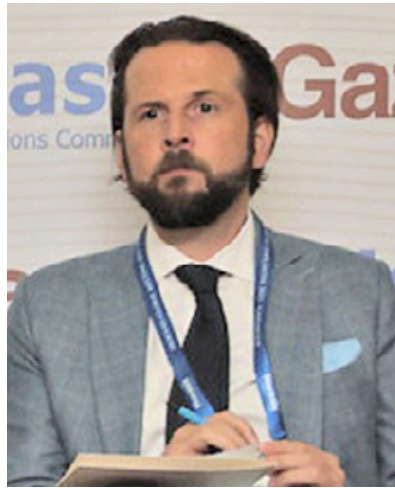
Bogdan Vacusta, PhD candidate, National Intelligence Academy Mihai Viteazul, Romania



Alex Rodriguez, Founder, NutriBrain, Spain



Hulya Gedik, Chair, Gedik Holding, Türkiye



Rob Garrett, Co-Founder & Managing Partner, Hezar Ventures, Singapore



Undral Amarsaikhan, Chief Executive Officer, TenGer TV, Mongolia

Pantea Modiri, Journalist and Businesswoman, injected the role media can have in creating the future we desire; ‘Leveraging the power of media to awaken minds is the key to unlocking a path towards a brighter and more sustainable future. As communities coincide in awakening, we harmonize human needs with sustainability, illuminating a brighter future.’ **Tamer Nakisci**, Founder, Futureisblank, UK spoke around designing and building meaningful products; ‘In order to create meaningful products for today, first we must form a utopian future for tomorrow individually and collectively. Only then we can create projects that are a step towards that future.’

The audience sparked considerable lively debate on this important topic. Martyn Anstey, was asked by **Rob Garrett**, Co-Founder & Managing Partner, Hezar Ventures, Singapore ‘What would be the most important thing to say to Rob’s daughter?’, Martyn responded with, ‘You are loved, just as you are. You are enough, just as you are.’

Investing in Sustainable Priorities

By Undral Amarsaikhan, CEO, TenGer TV, Mongolia

The Horasis Global Meeting, held in Gaziantep, Turkey, this year, was a significant gathering that aimed to delve into the realms of innovation, sustainability, and reconstruction. Against the backdrop of the devastating earthquake earlier this year, which claimed the lives of more than 50,000 people and caused an estimated \$34 billion in losses, the event’s overarching theme held a poignant significance. In this context, the panel discussion on **Investing in Sustainable Priorities** emerged as one of the focal points, illuminating the vital interplay between traditional industries, emerging technologies, and sustainability. As the moderator of this esteemed panel, I had the privilege to facilitate insightful discussions and now present the key takeaways through this article.

Diversity and Collaboration for Sustainable Reconstruction

Comprising a diverse set of experts, the panel explored the pivotal role of various industries in the context of reconstruction. The panel’s composition itself echoed the need for collaboration between traditional and emerging sectors. **Hulya Gedik**,



Mary Pearce, Chief Executive Officer, Empire Real Estate Investments Qatar, Qatar



Matthias Knab, Chief Executive Officer, Opalesque, United Kingdom



Alistair Clark, Member of the Board, Venus Minerals, United Kingdom

Chairwoman, Gedik Holdings, Türkiye. one of the largest conglomerates in Turkey, shed light on the integration of technological advancements such as AI and robotics within their traditional business framework, emphasizing the importance of nurturing an innovation-first mindset within the company.

Recognizing the significance of sustainable practices in the real estate sector, **Mary Pearce** shared very valuable industry ideas. Her thought-provoking insights underscored the critical role of conscious decision-making in the construction industry, stressing the significance of sustainable practices from the foundation to the final stages of development. As the CEO of Empire Real Estate Investments, Qatar, Ms. Pearce's remarks echoed the need for a holistic approach to sustainability, emphasizing the importance of environmental consciousness in every aspect of the built environment.

The Imperative of Just Transition and Inclusive Development

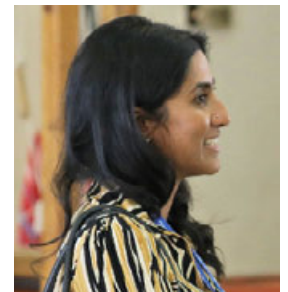
Meanwhile, **Alistair Clark**, Member of the Board, Venus Minerals, United Kingdom, drawing from his extensive experience at the European Bank for Reconstruction and Development (EBRD), underscored the urgency of just transition, highlighting its

increasing prominence over mere profits and numerical gains. His resounding message emphasized the interconnectedness of humanity and the shared responsibility in building a more sustainable and inclusive world.

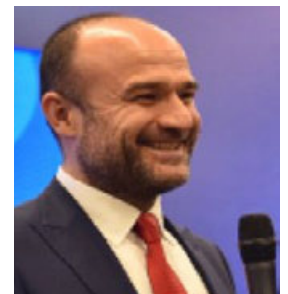
Selin Arslankhan contributed to the discussion by emphasizing the need for regional collaboration to facilitate the successful integration of emerging technologies, offering compelling examples of effective collaboration in action. Her company, ReDis Innovation, serves as the pioneering platform facilitating connections between traditional businesses and cutting-edge deep tech, while also fostering collaboration with governments to drive innovation policies.

Prospect of Sustainable Transportation and Development

Mars Gueze, Co-founder, Hardt Hyperloop, The Netherlands, underscored the importance of government involvement in pioneering sustainable transportation solutions, citing the transformative potential of hyperloop technology and its environmental benefits. As one of the leading technology developers in the world, his company is the testament of such collaboration as its already partnered with European Commission to establish European Hyperloop Center in



Sakthy Selvakumaran, Engineering Fellow, Centre for Smart Infrastructure and Construction, UK



Mücahit Gündebahar, Co-Founder and Chief Executive Officer, Fimple, Türkiye



Mehmet Örgen, Director, Erciyas Holding, Türkiye



Emir Eksioğlu, Advisor, Horasis, Türkiye, chairing a plenary panel on rebuilding cities



Panel 'Investing in Sustainable Priorities'

Groningen, Netherlands.

Distinguished as a prominent figure and often recognized as the 'hyperloop ambassador' within the industry, **Mehmet Örgen** of Erciyas, Türkiye eloquently shared his visionary outlook for hyperloop technology, underscoring its groundbreaking potential as the fifth mode of transportation, complementing land, air, water, and railway networks. Drawing attention to the complexities surrounding talent acquisition and retention, Mr. Örgen highlighted the efficacy of grassroots policies, exemplified by the establishment of over 50 university clubs across Turkey focused on hyperloop technology. His insights underscored the critical role of targeted initiatives in nurturing and retaining talent, reflecting the broader significance of such strategies across diverse sectors.

Towards a Collaborative and Sustainable Future

As the panel discussion progressed, it became increasingly evident that the fusion of traditional industries with emerging technologies is not just a choice but a necessity for sustainable progress. The conversation reinforced the critical role of collaboration and partnership between different sectors, emphasizing the need for a cohesive and integrated approach to tackle

the challenges of reconstruction, sustainability, and innovation.

Significantly, these discussions carry an added weight, resonating deeply within the very confines of a region still grappling with the aftermath of the earthquake disaster.

Looking to the Future

In the closing moments of the discussion, Mr. Mehmet Örgen's poignant words encapsulated the collective sentiment of the panel. He emphasized that hyperloop technology, like many emerging technologies, has the potential not only to transform the way we transport but also the way we live. His powerful words resonated with the panel's overarching message, highlighting the profound impact of emerging technologies on society at large. For me, it was also a fitting reminder of the transformative power of technological advancements, underlining the need for a strong foundation built upon collaboration and partnership between traditional and emerging industries.

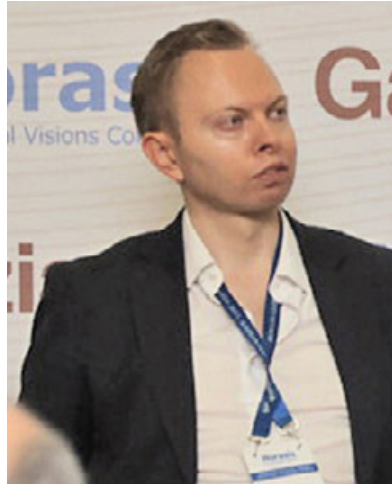
The panel served as a beacon of hope, highlighting the possibilities and opportunities that lie ahead as we collectively strive for a more sustainable and equitable future.



Pani Modiri, Journalist and Businesswoman, United Kingdom



Nisaa Jetha, Founder, ImpactforSDGs, United Kingdom



Ville Korpela, Co-Founder, Impact Innovation Institute, Finland



Ilkay Demirdag, Impact & Investment Strategist, Türkiye

Values-Based Investing Underpins Meaningful Impact Investments

By Nisaa Jetha, Global Impact Strategist, Impact-for-SDGs, London, UK

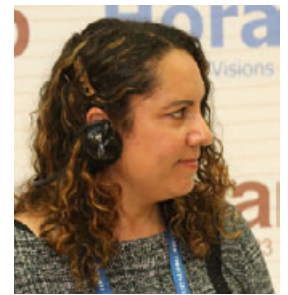
The **Impact Investing for a Sustainable Future** panel held during the Horasis Global Meeting in Gaziantep, Türkiye this October 2023 centred around values-based investing and furthering conscious leadership as a strategy to empower investors to move significant impact capital.

The panel was seated by leading impact investment professionals and founders who found that in order to further ‘catalytic’ social impact, and tangible impact goals the investment thesis was often underpinned by a value-based investment lens that, in parallel, may shift the leadership matrix.

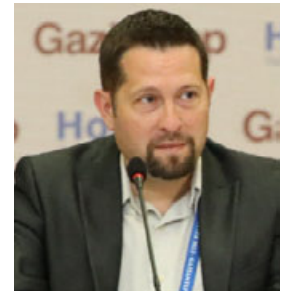
Many meaningful impact investments have a fundamental driver which is ‘intentionality’. Intentionality, in this context, involves a deliberate and focused approach toward achieving specific social and environmental objectives. Values-based investing, championed by pioneers such as Calvert Impact Capital, seeks to ensure that investments align with ethical principles, elevating the investments to more than mere financial assets. It is a lens that empowers investors

to address complex global challenges while adhering to their values, as seen in the pioneering work of panellist **Ville Korpela**, Co-Founder, Impact Innovation Institute, Finland. Korpela, also a global expert in public policy, emerging markets, and investment promotion remarks, that: ‘We need to place intentionality at the forefront of our asset allocation strategies if we are serious about co-creating a sustainable future for the generations to come. Only through clear intent can we mobilize the capital and collaborators necessary to build vibrant ecosystems for the industries of the future. The tools we use shape us so we should shape the tools we use to allocate capital. This is the way to true impact.’

Echoed by Korpela was **Rob Garrett**, Co-Founder & Managing Partner, Hezar Ventures, Singapore who contextualised his impact lens, ‘impact investing is about regeneration; putting more back into the earth than you take out; also, equalizing the matrix of who is making the decisions’. Hezar Ventures supports companies that are making a positive impact on the world, through an environmental, social or technological innovation. It primarily focuses on bridging emerging economies and sectors with developed markets investors and companies.



Carole Barrow, Director, Public Relations, Bospar, USA



Sam Glassenberg, Chief Executive Officer and Founder, Level Ex, USA



*Anthony Doeh, Venture Partner,
Princeville Capital, United Kingdom*



*Riccarda Zezza, Chief Executive Officer,
Lifeed, Italy*

The panel tilted toward showcasing that values-based investing is able to influence stakeholders not only to set the standard for impactful investments, but also to inspire a broader audience to engage in investments that create meaningful and lasting change on a global scale. The panel also dissected various impact terms and how they differed in practice.

Ilkay Demirdag, a leading Impact and Investment professional from Türkiye discussed the three key principles when defining impact investing: a financial return, with intentional social or environmental benefits, that strives to measure these impacts. Demirdag outlined how impact investing differs from ESG (Environmental, Social, and Governance) investing, as she viewed ESG as a framework subject to financial scrutiny, whereas impact investing a holistic strategy that equally prioritizes financial, social, and environmental outcomes.

Additionally, she furthered the discussion to touch on that while ESG can be either risk-mitigating or an opportunity, impact investing serves both purposes. And finally, that notably, all impact funds adhere to ESG standards, but not all ESG funds qualify as impact investments. Demirdag and others on the panel agreed that the difference not only facilitates better-informed conversations



*Ferda Besli, Chairman,
Besfin, Türkiye*

but helps channel funds appropriately and further amplifies the progress of the sectors toward achieving the audacious Sustainable Development Goals (SDGs) by 2030.

Isabel Jiménez, Chairwoman, MVD Invest Group, Monaco, an experienced entrepreneur with proven track record in Europe and the Americas, and an award-winning public speaker on Internationalization, Entrepreneurship and Women's Empowerment shed light on the fact shareholder capitalism is still prevalent over more newer models of stakeholder capitalism and mind-set shifts through conscious leadership may be helpful.

The remark that garnered significant attention posits that relying on consumers alone to steer climate-conscious consumption decisions is impractical. This assertion holds particularly true for the Global South, where affordability takes precedence as the foremost determinant of consumption patterns. To address this challenge, **Anthony Doeh**, a Partner a Princeville Capital – an investment firm based between Berlin & Abu Dhabi that is backing growth stage technology companies around the world that manages AUM of >\$2 bn across two fund strategies (Princeville Global & Princeville Climate Tech) mentioned that the implementation of innovative technologies becomes imperative in order to offer cost-effective solutions that can be effectively scaled internationally, starting from developed markets and extending to the Global South.

Riccarda Zezza, Chief Executive Officer, Lifeed, Italy a founder of the EdTech company LIFEED that works with companies to redefine and leverage life transitions as periods of intense, valuable learning and professional growth mentioned that: 'When we talk about investing in impact, we spend the majority of this in repairing problems that have been created by humans.' Zezza spoke about her experience on receiving



Alexander Kulitz, Chairman of the Steering Committee, Germany Foreign Council on Foreign Relations, Germany



Simone Filippini, President, Leadership4SDGs Foundation, The Netherlands, chairing a panel

and seeking impact capital and that the business case for ‘innovation capital’ requires long-term strategic capital.

The panel closed with all speakers touching on a paradigm shift through conscious leadership. Conscious leadership in impact investing represents a fundamental paradigm shift needed to advance the industry. This mindset underscores the importance of leaders possessing a deep commitment to both financial returns and the broader social and environmental score of their investments with proactive engagement with stakeholders and the intentional alignment of investment strategies with ethical and sustainable objectives. The panel found that conscious leaders in the impact space are catalysts for change, driving a holistic approach that places purpose alongside profit, helping the industry make meaningful contributions – addressing the world’s pressing challenges for a sustainable future.

A mindset shift may ultimately lead to more responsible and sustainable investment practices, fostering positive change on a global scale.

Resilient and Smart Cities – Another Climatic Parameter to Consider

By Simone Filippini, President, Leadership4SDGs Foundation, The Netherlands

Worldwide, there are more than 50.000 cities. UN Habitat expects that in 2070 around 58 % of the world population will live in urban areas. In the coming 45 years all future (mega)cities will have to provide adequate infrastructure, jobs, housing, food production, leisure and nature, public services such as quality education and medical care to 100s of millions of newcomers, on top of the challenges they already face today. Often, cities have grown along rivers or the ocean, geographic locations that offered optimal opportunities for trade and economic development. With weather becoming more extreme and climate less predictable, there’s an urgent need for effective, innovative and positive urban development.

To attract talent and relevant jobs, cities will have to be more than just plain providers of basic living conditions. They will have to develop into thriving centers of innovation, offering attractive all-encompassing living and working environments for future generations. If it all works out well, they could be key drivers of human progress.



Scott Rosenstein, Senior Public Health Advisor, Eurasia Group, USA & Andrey Kolodyuk, Founder and Managing Partner, Aventures Capital, Ukraine



Mirjana D. Perko, Founder and Chief Executive Officer, InCon, Slovenia



Beliz Bediz Sinan, Partner, YellowX OU, Estonia



Olusola Adenuga, Chief Executive Officer, Olla Systems, Nigeria

During a key panel at the Horasis Global Meeting 2023 in Gaziantep, Turkey, we discussed smart & resilient cities.

It's important to keep in mind that these concepts have different roots, though. Large technology-leading multinational corporations started promoting the Smart City concept during the economic crisis as part of their strategy to find new markets and to attract new customers. The Resilient City concept, on the contrary, was promoted by international organizations and associations of cities in order to improve cities' capabilities to deal with natural disasters like hurricanes, earthquakes, floods etc. It is part of a broader disaster risk reduction agenda.

Both concepts have become complementary to each other. Both have the common characteristics of citizen orientation, sustainability and liveability to increase the quality of the lives of the people enabled by smart technologies. The Resilient City concept has gained popularity after the COVID-19 pandemic period and increasing numbers of climate change related disasters. According to OECD Resilient Cities are the cities that 'have the ability to absorb, recover and prepare for future shocks (economic, environmental, social & institutional). Resilient cities promote sustainable

development, well-being and inclusive growth.'

What did our panelists say?

Scott Rosenstein, Senior Public Health Advisor, Eurasia Group, USA: **Navigating an uncertain future: turning crisis into opportunities**

In 2013, The Rockefeller Foundation pioneered 100 Resilient Cities to help more cities build resilience to the physical, social, and economic challenges that are a growing part of the 21st century. Based on his tenure at 100 Resilient Cities, Scott Rosenstein underlined that the 100RC program was designed to help cities like Gaziantep address the shocks and stresses of the 21st century in a holistic and integrated manner, in order to not just repeat the mistakes of the past. He described the dynamics of the international community in dealing with all this. Scott mentioned four key principles that Gaziantep will probably need to keep in mind as it navigates its uncertain future – national government regulatory uncertainty, geopolitics, 2nd and 3rd order challenges, and community buy-in. He sketched a roadmap to resilience along four main paths: urban planning, reconstruction, climate and the risks and opportunities for municipal governments navigating this landscape. In conclusion,

Scott underlined that worldwide we are still far from where we need to go. Well-informed and institutionalized decision-making processes are certainly not at the levels they should be to achieve the necessary progress. We must find ways to proceed from crisis to opportunities.

Yasemin Kologlu, Principal, Skidmore, Owings & Merrill, USA: **We've got all it takes, but resilience requires integration of practice, policy & process.**

Architect and sustainable design expert at SOM New York, Yasemin Kologlu, underlined that the built environment is responsible for 40 % of global carbon emissions every year. Yet the urban population is anticipated to grow by 2.1 billion people and urban construction by 230 million sqm by 2060, which highlights the importance of carbon reductions and resilience needed in the built environment. We have the opportunity, technology and the knowledge to build net zero self-sustained communities today. Where buildings absorb more carbon than they emit, we use as much energy as we produce, communities use sustainable transportation in a mixed-use district, food security comes from local produce grown by the community, particularly in cities like Gaziantep with relatively fertile land, reasonable access low irrigation and people with knowledge and legacy of the land. We can design cities for the '3 Ds of design': for net zero carbon /energy today, for the changing climate of tomorrow, and for local communities in every location.

Berrin Benli, Founder, Novusens Smart City Institute, Türkiye: **We need visionary, collaborative, results-oriented leadership & bottom up innovation**

In her work as Founder of Novusens Smart City Institute in Türkiye, Berrin Benli underscores the importance of a sincere and effective 'Bottom-Up Innovation' when transforming cities into smart and sustain-



Yasemin Kologlu, Principal, Skidmore, Owings & Merrill, USA



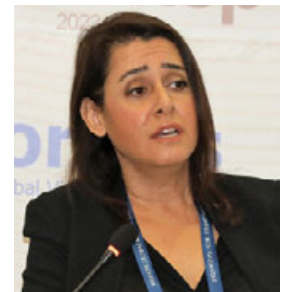
Girish Bhagat, Chairman, Saleri India, speaking on economic risks

able cities, and a step-by-step development: developing and implementing PoC (Proof of Concept) / Quick Win projects using smart and sustainable solutions. She explained what the steps are to get there. They work by Identification of the top priority challenges at the local and national level with all the key stakeholders of the city.

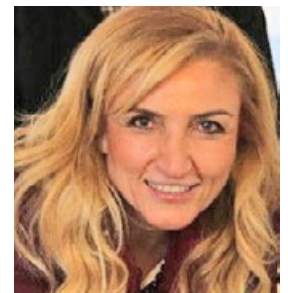
Developing smart and sustainable solutions/project ideas with regards to these challenges Prioritizing these solutions/project ideas. Then, they're also applying principles of smart governance, that is collaborative, inclusive, participatory, integrated, transparent/open, fair, citizen-oriented approach at the local and global levels. It isn't easy for the process to succeed, one needs visionary, collaborative and results-oriented leadership. A broad range of stakeholders must be consulted from both the private sector and civil society. Smart technologies accelerators can be enablers to the potential solutions.

Andrey Kolodyuk, Founder and Managing Partner, Aventures Capital, Ukraine: **Citizens must be the main drivers of city design; they have to want to live there**

Andrey Kolodyuk who lives in Brussel momentarily, is working full-time on the rebuilding of Ukraine's infrastructure and



Deniz Güngör, Founder and Managing Partner, Güngör Law, Türkiye



Berrin Benli, Founder, Novusens Smart City Institute, Türkiye



David Lewis, Professor of Politics, University of Exeter, UK, speaking about Russia



Aparupa Chakravarti, Director, Botho Emerging Markets Group, Kenya



Bora Isbulan, Deputy Chief Executive Officer, Plaza Premium Group, Hong Kong speaking about ESG

economy. Securing strong economic growth, in his conviction, is the only way to end the Russia-provoked war successfully. Rebuilding Ukraine will not be a question of business as usual. It needs to be addressed in such a way that people who lost everything have a reason to come back. Therefore, citizens' ideas and preferences have to be fully taken into account: the new Ukrainian cities will be built by design, fueled by the ideas of the communities who will live there. AI is a vehicle used to collect and process all ideas.

Conclusions

Below I add a list of takeaways from the rich discussion:

- The Smart City concept is evolving – its becoming evermore holistic and merging with the Resilient City concept
- A one-solution-fits-all doesn't work, customized approaches are needed.
- Low tech & high tech can go hand in hand, a smart city must be smart within its specific context.
- Any city must be fit for purpose, inclusive and fully respectful of ecology. Environmental & Social Impact Assessments can play an important role in well-informed decision making.
- Failed attempts so far often have to do with unsustainable funding – they

shouldn't discourage us, we should look at them as learning exercises

- Key success factors for smart & resilient cities are strong, visionary & transformative leadership, and sincere commitment. And meaningful participation and influence by a diverse group of stakeholders. The buy-in and support of people = 70% of success
- A city is a project like any other. You need great process management and adequate resource allocation
- Urban planners need multi-disciplinary expertise
- To reflect the incredible dynamics and challenges at city level, salaries of key municipal civil servants must be raised to national level to attract top talent – the city is where change happens!

A smart city is first and foremost defined by smart governance!



Loren A. Smith, President, Skyline Policy Risk Group, USA



Daniele Schilirò, Professor, University of Messina, Italy



Sham L. Bathija, Former Minister for Economic Affairs, Afghanistan & Daniel Zaretsky, President, Bekzod Holding, Uzbekistan

Inflation and Market Forces

By Daniele Schilirò, Professor, University of Messina, Italy

In my introductory remarks, I argued that, especially after the war in Ukraine, which determined an energy crisis, inflation has become a significant economic issue affecting many countries across the globe. Some, like Türkiye, are experiencing extremely high inflation rates. Today, in Türkiye the inflation rate is over 50 percent, and the Central Bank's policy rate has reached 35 percent.

Therefore, inflation and the monetary policy decisions made by central banks inevitably impact investors and the composition of their portfolios, as well as the individuals who bear the tax burden. Furthermore, the economic environment is evolving rapidly, which fuels uncertainty, market volatility, and necessitates market forces to make major changes.

Given this uncertain and problematic scenario, I asked **Josef Stadler**, Vice Chairman, UBS, Switzerland, as an expert banker: How the rise of interest rates by central banks impact the economy and their consequences on inflation?

Stadler's answer was: Today's interest levels rise because of perceived inflation, triggered by:

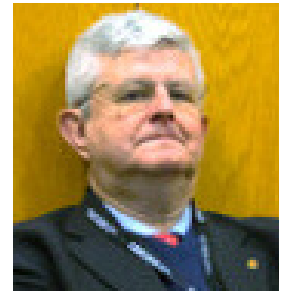
- USD 1 trillion+ COVID program by the Trump and Biden administrations
- Supply chain disrupters
- Ukraine war and higher energy prices
- 'Buyer strike' and short positions on USD government bonds due to a raising concern around US creditworthiness. Government intake of USD 4.3 trillion vs 6 trillion spending creating budget deficit of 1.7 trillion in 2023 alone. Interest rates on total debt of 33 trillion at 1 trillion or 25 per cent of total intake! Bond market considers this structural asking for higher yield.

Thereafter, I started asking to the other speakers the following question: How will inflation impact investors and businesses in your industry and your country and how can we maintain a reliable outlook during these uncertain times?

Daniel Zaretsky, President, Bekzod Holding, Uzbekistan, offered an interesting outlook on inflation in Uzbekistan. Analyzing the causes of inflation in that country, he first indicates a significant growth rate of over 6 per cent, which reveals strong market demands. Inflation is also fueled by the



Adham Nadim, Chairman and Managing Director, Nadim Industries, Egypt



José Ramón Calvo, President, Institute of Multidisciplinary Research, Spain



Tamer Saka, Chairman, Corporate Governance Association of Türkiye, Türkiye



Natacha Theytaz, President Turkey, Novartis, Türkiye



Ibrahim Turhan, Founder and Chairperson, Quanta Financial Consultancy, Türkiye

liberalization of prices and the increase in incomes. Inflation is favored by the imports of equipment too, where COVID, and the war in Ukraine, among other factors, contributing to the rise in import prices. Trade very probably plays a role. Uzbekistan has Russia as a major partner. Of course, sanctions on Russia and other related issues impact the trading relationship and determine the search of other trading partners with effects on the prices of goods exchanged. Agriculture still represents a large part of the economy in a typically rural society. At the same time, a strong flow of people moved towards the capital Tashkent, since the Propiska system was abandoned, causing a boost in inflation. Russian relocants are on the rise, consequently, food prices are going up, probably they have doubled in the last year. Commodity prices are also going up. Finally, Uzbekistan has a big informal economy, where dollar is used. This has some effects on the price dynamics.

Tamer Saka, Chairman, Corporate Governance Association of Türkiye, Türkiye focused on the challenges faced by companies and investors in Turkey. He highlighted the issues arising from rising inflation, increasing import prices, and production costs, which collectively create significant hurdles for

businesses. These challenges include accurately assessing demand and cost factors to manage inflation effectively, adapting to interest rate policies, accounting for the impact of inflation on their balance sheets, and factoring in the devaluation of the Turkish Lira in import and export activities. In summary, the uncertain business environment in Turkey makes efficient operations exceptionally challenging.

Natacha Theytaz, President Turkey, Novartis, Türkiye, discussed the impact of inflation and market forces/regulatory system on the Turkish healthcare system, particularly the pharmaceutical industry. This impact encompasses unsustainable production and operational costs, dynamics in drug pricing, and sadly the negative impact on patients when access to medicines is impaired. Furthermore, she highlighted the ripple effects on research and development, emphasizing the potential setbacks for innovative therapies, if investments are being transferred to other countries due to increasing costs, lack of predictability, as well as less favorable regulatory environment.

Ibrahim Turhan, Founder and Chairperson, Quanta Financial Consultancy, Türkiye started his remarks from some theoretical considerations about inflation.



Pranjal Sharma, Contributing Editor, Business Standard, India sharing the plenary panel 'World Economic Outlook'



Lütfü Savaş, Mayor of Hatay, Türkiye



Rajeev Peshawaria, Chief Executive Officer, Stewardship Asia Centre, Singapore

He argued that 'inflation is always and everywhere a monetary phenomenon. We should be clear and define inflation correctly. Inflation is persistent and a significant increase of the general price level. Supply shocks and other cost-side impacts may cause one off price increases, but this is not inflation. Supply side effects will be transformed into inflationary episodes if and only if monetary policy accommodates second run and indirect effects of such shocks. Similarly, should the monetary authority decide to ease the monetary policy and monetize the government deficits, only then high levels of indebtedness will be inflationary.'

A second question I asked the panelists was: How can we explain to the public what has altered their economy and how people can protect themselves from inflation?



Sekai Holland, assessing the state of the world

Natacha Theytaz highlighted for employees and the broader society the importance of financial literacy to navigate both hyperinflation and currency devaluation. Moreover, negotiating potential wage and salary increases with the company's workers is challenging in the current situation of hyperinflation in Türkiye, where the inflation rate is above 50 per cent. During the discussion, potential solutions were also shared. Related to healthcare, she mentioned a recent study conducted by McKinsey that has unveiled a remarkable finding – every €1 invested in new medicines yields an impressive economic return of €4. This underscores the importance of considering health as investment not as a cost, also value-based pricing principles can stimulate economic growth. Mrs. Natacha Theytaz also underscored the importance of transparency, predictability, as well as fostering collaboration across diverse range of stakeholders to navigate the volatile environment, emphasizing the need for short- and long-term solutions.

Ibrahim Turhan pointed out the role of central banks on inflation and that the consequences of inflation on people are very serious and have strong redistributive effects. He maintained that 'Evidence from Turkey during the 1980s and 90s offers a



Sila Gök, Founder and Chief Executive Officer, Idea Strategical Pr, Türkiye



Bulut Arukel, Co-Founder, Figopara, Türkiye



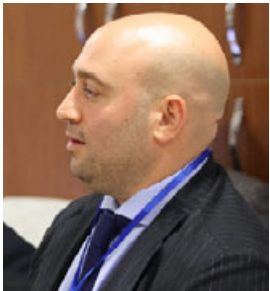
Eelco van der Enden, Chief Executive Officer, Global Reporting Initiative (GRI), Belgium



Catherine Carlton, Founder and Chief Executive Officer, Sapiens Impact, USA - one the meeting co-chairs



Kai Vettel, Managing Director, Pack Performance, Germany



Paul Sanar, Chairman, SS Capital Partners, USA

demonstrative example. There was stubborn, chronic inflation simply because the Central Bank of Türkiye (CBT) was not independent. CBT was granted independence, and its mandate was defined as achieving and maintaining price stability in 2001, following a series of crises by the end of the decade, hence the inflation which had been 90 per cent over the 1990s, fell to single digit level very quickly. We witnessed even once the annual consumer inflation rate in Türkiye was below the one in the UK (March 2011). Furthermore, inflation is an unlawful tax, and it causes significant transfer of wealth from the lower income groups to the richer. There are several indicators suggesting that global inflation level will remain high for an extended period of time.

Daniel Zaretsky continued to analyze the inflation situation in Uzbekistan, proposing potential solutions to alleviate the price increases that are negatively affecting the lives of the population. Solutions include implementing a monetary policy designed to control inflation, with a target not exceeding 5 per cent next year, thereby tightening the money supply and imposing limits on borrowing. Additionally, reducing the chances of corruption can be achieved through the digitalization of government activities, which can also lead to decreased

business costs. Implementing regulatory price reforms, especially for energy and water prices. Additionally, enhance energy infrastructure, increase the efficiency of state-owned enterprises (SOEs), and expedite the privatization process.

Josef Stadler underlined that inflation is like cancer. He stated: 'Unless you fight it vigorously the metastasis will destroy the economy, as it slowly but steadily erodes confidence. On top inflation is an unwanted/ illegitimate tax on the poor. You have to slow the economy and that hurts. You can do it via 'shock and awe' or you do it in a more civilized way but over a longer period. Neither strategy brings you voters or a majority. That's why the rulers tend to sit it out. That's why inflation is so sick. You have to kill it at the source: stop overspending. The Swiss have shown how to do it: you introduce a provision in the constitution that prevents the government to spend more than the intake. That simple. No question, no prisoners'.

Tamer Saka observed that hyperinflation in Türkiye is a huge problem for the public. It deeply affects people, especially millions of individuals from the middle class whose median salary is about \$ 500 US dollars, and those earning minimum wage who struggle



Inspiring moments



Vivek Atray, Founder, Vibrant Advisory Services, India – Developing Mobile Globalized Disaster Management

to cover food and energy costs. He expressed hope that the Central Bank of Türkiye will be able to control inflation and that the government will implement policies to help people overcome this challenging economic situation in the country.

The panel proceeded to open a discussion with the numerous audience members who attended the event. Several questions were asked, and among them, a Turkish businessman inquired of Mr. Stadler when Turkey would be allowed to join the EU. Mr. Stadler responded by asking, ‘Why should this be desirable in the first place? EU membership would mean money against loss of independence’.

Developing Mobile Globalized Disaster Management

By Vivek Atray, Former Civil Servant and Leadership Mentor, India

At the outset, **Vivek Atray**, Former Civil Servant and Leadership Mentor, India introduced the topic and the panel. He emphasised the need for visionary and forward looking preparedness for possible, impending or likely disasters instead of focussing on responsiveness alone. He sta-

ted that all stakeholders including society, government, industry and academia should come together to prepare the world in a more cohesive and professional manner for disasters. Response mechanisms also require mutual understanding and collaboration between these entities across the world, he said.

Can Zülfikar, Assistant Professor, Istanbul Technical University, Türkiye stressed upon the need for deep rooted research, particularly in the study of earthquakes, and the need for municipal bodies to adopt the measures recommended by scientists at the earliest, instead of dithering and delay that often impede preparedness. He quoted instances from his own research and stated that it is possible for the world to be far more professional and methodical in tackling the gigantic menace of earthquakes and other natural disasters. Administrators need to be more adaptive and accepting in their approach so that inputs from scientists can be acted upon with alacrity.

Selena Milanovic, Senior Consultant, Siemens Advanta Consulting, Germany emphasised the need for global healthcare preparedness and responsiveness measures that are forward looking and technology enabled. She stated that very often it is the hospitals which also incur damage during



Michael Haiden, Researcher in Philosophy, University of Salzburg, Austria



*Selena Milanovic, Senior Consultant,
Siemens Advanta Consulting, Germany*



*Begum Aydinoglu, Founding Partner and
Creative Director, Sensory, Türkiye*



*Pieter Perrett, Professor, University of Applied Sciences
Northwestern Switzerland, Switzerland*

natural disasters and doctors are also impacted personally at times, therefore it is imperative to put in place measures that enable healthcare systems to be resilient and robust in order to handle emergency requirements at such times. She also focused upon the need to make the youth of the world aware and alert towards their responsibility in disaster management.

Begum Aydinoglu, Founding Partner and Creative Director, Sensory, Türkiye highlighted the necessity of visionary design and architecture that is futuristic as well as technology enabled in order for the world to prepare buildings and even cities which can withstand the challenges of disasters in the decades to come. She quoted examples from her own projects which seek to merge virtual and physical realities to make built environments more adaptive and resilient. She emphasised the need to depend upon the transformative power of integrating advanced technologies in the architecture of the future.

The panel agreed upon the fact that far sighted and visionary leadership is necessary in order to create an environment of resilient preparedness and alacritous responsiveness to face natural disasters of the future.



*Kuan Yen Tan, CTO and
Co-founder, IQM Quantum
Computers, Finland*

Supporting Early Technology Adopters

By Pieter Perrett, Professor, University of Applied Sciences Northwestern Switzerland, Switzerland

The expert Horasis panel on **Supporting Early Technology Adopters** held in Gaziantep, Türkiye on 23 October 2023, brought together thought leaders from diverse sectors, shedding light on the pivotal role of the human factor in driving technology adoption. The lively and inspirational discussion unveiled insights and case studies that underscored the importance of understanding and engaging with end users to ensure the successful implementation of cutting-edge technologies.

Here are the key highlights from the session:

1. Space Technology and Satellite Data for Climate Change:

Felix von Schubert, New Space Capital, UK emphasized how space technology can play a crucial role in managing climate risks and achieving sustainability goals. He provided an illustrative case of a company leveraging space technology to combat methane leaks, a major contributor to global warming.



Sara Isbell, Chief Executive Officer and Co-Founder, Mercaptor Inc, USA



Volker Friedrich, Managing Director, GBP International, Germany



Azam Khodadadizaji, Co-Founder and Chief Executive Officer, Findaso, Türkiye

2. Medical applications to cure Alzheimer's disease:

Sara Isbell, CEO, Mercaptor, USA, shared her experience in the biotech sector and highlighted the challenges of securing funding for unconventional breakthroughs. She called for collective action to bridge the gap between early-stage medicine and commercial success, and to usher in a new era in the field.

3. Big Data and Auditing to Prevent Modern Human Slavery:

The panel discussed the revolutionary auditing system aimed at preventing modern human slavery using big data. This initiative highlighted the potential of technology to tackle pressing global issues.

4. GovTech and Smart Marketplaces:

Azam Khodadadi, CEO, Findaso, Türkiye, mentioned the challenges faced by small and medium-sized enterprises in terms of transparency and trust. She showcased the role of digital smart marketplaces in connecting supply and demand efficiently.

5. Clear messaging and case studies for startups:

Alex Cresniov, Head of GovTech, Deep Knowledge Group, UK emphasised the importance of clear messaging and present-

ing case studies for technology startups. Demonstrating how products can be integrated is key to attracting early adopters. Drawing on his experience of early technology adopters in developing countries, he stressed the importance of being aware of the risks of a lack of VC culture in this context.

The panel concurred that while venture capitalists have valuable experience in the startup and investment landscape, multiple perspectives should be considered when seeking advice on early-stage investments. Critical thinking and due diligence are imperative in this process.

The panel also explored the concept of tackling challenges through an iterative approach, often referred to as 'trial and error'. **Volker Friedrich**, Managing Director, GBP International, Germany, shared some notable examples from Germany where this approach has led to significant progress in technology adoption, and gave the example of his mentoring partners from the German Entrepreneurship Programme in Singapore.

To summarise these discussions, here are the key takeaways:

1. Understanding and addressing end-user



Kemal Çeber, Governor of Gaziantep, Türkiye



Ebenezer Kwame Addo, Executive Director, Travel Center Ghana, Ghana



*Felix von Schubert, Executive Chairman,
NewSpace Capital, United Kingdom*



*Kouhei Kurihara, Co-Founder,
Privacy By Design Lab, Japan*



*Mustafa Ozcan, Chief Executive Officer, Yeniletisim, Türkiye
chairing the panel 'Innovate your Business!'*

needs and preferences is critical to driving early technology adoption.

2. A trial and error approach allows for more adaptable and effective solutions to overcome the challenges associated with technology adoption.

Volker Friedrich provided a memorable quote: 'The key success factor of any company, regardless of the product or service it offers, lies in its people. Cultivating an entrepreneurial spirit and passion in our society is essential to drive innovation'.

At the end of the session, the key lessons learned can be summarised as follows:

1. Empathy for End Users: Deep customer empathy and active involvement of end-users in the design and development process are vital for successful early technology adoption.
2. Embrace Trial and Error: Encourage a culture of experimentation, learning from failure, and refining solutions based on real-world feedback.
3. Foster Innovation: Cultivate an environment that encourages innovation, risk-taking, and an entrepreneurial mindset within organizations and society.
4. Supportive Ecosystem: Create a supportive ecosystem that allows for controlled experimentation and failure, enabling

organizations to refine strategies and solutions.

5. Passion and Commitment: Foster a genuine passion for the mission at hand to motivate teams and drive successful technology adoption.

A lively discussion among and with the audience towards the end of the session showed that the topic was a hot one and that many attendees had first-hand experience of its relevance. Alexander Kulitz, a former member of the German Parliament, spoke of the need to encourage an entrepreneurial spirit and to ignite a spark in the industrial world that would unleash the full potential of working people.

In closing, Volker Friedrich encapsulated the spirit of the discussion: 'We need to create an environment that not only supports success, but also allows for failure in the midst of trial and error. It is through these experiences that we truly learn and grow.'

The expert panel discussion served as a testament to the power of collaboration, innovation, and the human factor in driving early technology adoption.



Amandeep Midha, Founder, Nerd9, Denmark; Mihaela Ulieru, President, IMPACT Institute for the Digital Economy, USA; Agne Linge, DeFi Researcher, DeGate, UAE

Web 3.0: Transforming the Global Economy

By Mihaela Ulieru, President, IMPACT Institute for the Digital Economy, USA

The Web, through versions 1.0 and 2.0 have moved from static web pages to the use of the Web as a Platform permitting tech giants to dominate our usage. Web 3.0 might be based on embedded but decentralized blockchains to help manage the integration of our finances and requests for objects or knowledge. Will Web 3.0 aid policy makers in their search to regulate? Will using tokens aid all our lives? Will we cope easily as self-sovereign entities become embedded in a metaverse?

The tone for the Panel was set by our panelist **Agne Linge**, DeFi Researcher, DeGate, UAE in her pre-panel post: ‘Today, we find ourselves in a pivotal era, one that is reshaping our lives entirely’. As J.P. Morgan CEO Jamie Dimon pointed out, ‘This may be the most dangerous time the world has seen in decades.’

We started the conversation from the very beginning, with the provocation to the panelists: What is Web 3 to you – please introduce yourselves while setting your work in the context of your answer. So far

I also asked Chat GPT, who I must say, gave a very compelling answer: ‘As of my last knowledge update in September 2021, “Web 3” refers to a concept and vision for the future of the internet. Web 3, also known as the “Decentralized Web” or “Semantic Web,” is an evolving idea that aims to overcome some of the limitations and challenges associated with the current Web 2.0. Web 3 envisions a more decentralized internet where power and control are distributed among users and nodes rather than being concentrated in the hands of a few centralized entities. Blockchain technology and peer-to-peer networks play a significant role in achieving this decentralization. Web 3 is about giving users more control and ownership of their data, identities, and digital assets. Users should have the ability to control who has access to their information and how it’s used.’

Agne Linge further built on this bringing the DeFi and financial sector perspective, as a contributor and builder of Decentralized Finance ecosystems. Coming from the finance background, she was among first 100 people to get a Masters of Science degree in Blockchain and Digital Currencies. She was a Fintech consultant at the Government of Lithuania, her home country, and now lives in Dubai – the place where inno-



Jon Soberg, Managing Partner, MS&AD Ventures, USA



Gulay Özkan, Founder, GEDS, Türkiye speaking about digital trust



Rhett Power, Forbes Columnist & Chief Executive Officer, Accountability Inc, USA



Ebru Yarikaya, Managing Director, ALYS Capital Partners chairing the panel 'Investing in Türkiye'

vation and digital transformation is highly encouraged. You can talk to Agne Linge about all things related to blockchain, Bitcoin, Ethereum, on-chain finance and digital assets.

She further deepened into how will managing finances change with the integration of Web3 and blockchain technology and discussed the engine by which DeFi is changing the World economy, and discussed how Web 3 is enabling financial inclusion, bridging gaps and empowering communities worldwide.



Can Zülfiyar, Assistant Professor, Istanbul Technical University, Türkiye

Amandeep Midha, a former CTO active in Fintech & Banking space in Denmark followed suit by addressing the provocation 'What will our identities and privacy look like in this new economy powered by Web3'. He explained how Web 3 helps in protecting privacy, anonymity, and freedom with digital self-sovereign identity solutions. He discussed technologies like ring signatures, cryptocurrencies like Monero which are now banned by some countries like UAE and many more - and why bringing down of Tornado Cash was a step back in saving people privacies online. He gave the example of how last year "sanctions" narrative was excessively used to monitor and get the crypto space filled with big4 consultants

and compliance managers - and how that is overall contrary to the reason why the crypto space was created in the first place.

Amandeep Midha further tackled the thorny issue of regulation of these progressive technologies that can bring so much good to "We the People". He mentioned how he declined a recent, Nordic Blockchain Association speaking invite by writing them back that he sees their panels were filled with people from KPMG, E&Y and that Compliance Managers are now running the show, and expressed his disappointment that even crypto venture builders, also hungry for VC money and exits, are following that path and are therefore compromising the whole ethos... He further spoke about the Hypocrisy of Privacy Activism, explaining Europe's Double Standard and the Future of Privacy and Digital Freedom.

Alper Guler, founder of QReal, Türkiye, a public company focusing on creating lifelike 3D models optimized for augmented reality, virtual reality, web3, and the metaverse, spoke about how the Metaverse is impacting our lives and especially eCommerce, Fashion and buying digital items. **Mehmet Fahri Can**, CEO of İşNet, Türkiye, detailed his vision of what does it take to become a "digital transformation



Gustavo Lopez Ghory, Chairman and Co-Founder, SmarterChains, Switzerland on supply chains



Ahmet Eren Öztürkmen, Chief Executive Officer, Car Studio AI, Türkiye



Saruhan Hatipoglu, Chief Executive Officer, BERI, USA making a point

leader” of companies in the future. İşNet services are robotic process automation system, IoT, cyber security, cloud and artificial intelligence, voice, data center, internet, virtual network-VPN, and satellite services. These are all parts of the Web 3 ecosystem, given that Web 3 uses advanced web technologies such as the Internet of Things (IoT), cloud computing, and big data analytics to enable web applications to interact with a wide range of connected devices, collect and analyze large amounts of data, and deliver real-time insights and services to users. Integrating all these technologies poses the challenge of keeping this sophisticated network secure, which is one of the ambitions of İşNet.

Ahmet Eren Öztürkmen, CEO, Car Studio AI, Türkiye spoke about the transition from Web 2 to Web 3, and how his company is using artificial intelligence to improve the images of cars on the dealerships websites which he wants to bring in the metaverse soon, to also give buyers virtual opportunities for entering the car, driving it and getting the overall feel before they head to the physical store.

And finally the transition from Web 3 to Web 4 and beyond was made by Johann-Christian Schiessel, Chairman, 220.AG,

Switzerland – Web 3 is dead: Long live Web 4! ... His definition of Web 4 was echoed by Chat GPT, who answered: ‘Web 4.0, also known as the “Intelligent Web,” is the next evolutionary stage in the development of the Internet and the way we interact with it. The ultimate goal of Web 4.0 is to create a web that is not only more intelligent but also more intuitive, user-friendly, and easy to navigate. One of the key features of Web 4.0 is the use of advanced artificial intelligence technologies such as natural language processing, machine learning, and the semantic web.’

Mihaela Ulieru took on from here explaining how she is working with two companies which are building Web 4 as “The Internet of AI”, enabling a “Global Brain” to emerge through advanced AI technologies such as knowledge graphs. A partnership between SingularityNET and Hypercycle.ai which she advises enables a shift towards a more decentralized web, with the rise of blockchain technology and decentralized applications (dApps) that allow for greater user control and data ownership. This is possible because the data from each individual is encrypted and can be kept private while being combined and processed together with encrypted data from others. This could involve the development of new



*Mahesh M Gandhi, President, AFII Capital, Germany
sharing the panel 'Deglobalization in a Fractured World'*



Session 'Türkiye at the Forefront – Generating Change'



*Alice Bromage, Founder,
Empowering Success,
United Kingdom*

decentralized social networks, marketplaces, and other platforms that are not controlled by any single entity or organization. These technologies enable web applications to process large amounts of unstructured data and derive meaningful insights from it.

The panel conclusion was summed up by Mihaela Ulieru as “Global Collaboration for Local Impact” emphasizing Horasis’ commitment to global collaboration. She proposed the formation of international think tanks or task forces that leverage Web 3 networks for cross-border cooperation on global challenges like climate change, economic disparity, and digital divide. A platform where solutions born from the “global brain” international cooperation will be tested and implemented at a local level, ensuring that global knowledge benefits local communities. She illustrated how this can be useful in:

A. Crisis Response

interconnected AI agents can be pivotal in crisis response, particularly in analyzing vast amounts of data for rescue efforts, infrastructure damage assessments, and efficient resource allocation during disasters like earthquakes.

She proposed a pilot project where Web 4 is used in Gaziantep to support reconstruction efforts, serving as decentralized data processing units that help in designing sustainable buildings, planning smart city elements, or even supporting local businesses in optimizing their operations post-crisis. To achieve this, we would need to interconnect various specialized AI agents that, could automatically contract and subcontract the most relevant other AI agents in order to achieve the tasks collectively.

The practical usage of HyperCycle and HyperAibox would create businesses within businesses and anyone willing to help at any level would be rewarded by the outcome of the collective efforts to tackle the reconstruction challenges.

B. Sustainability through Technological Empowerment

Highlighting the energy-efficient attributes of Web 3 she advocated for sustainable computing, contrasting this with the typically high energy consumption of centralized data centers. This can enable “Green AI” by tapping into renewable energy sources, potentially partnering with local initiatives in Gaziantep or broader Türkiye to reduce the carbon footprint of AI operations.



*Habib Paracha, Co-founder, Blinq
Solutions, Pakistan*



Nuno Neves Cordeiro, Senior Advisor on Strategy and AI in Financial Services, Switzerland



Becky Wong, Chief Executive Officer, Globex Capital Partners, Hong Kong SAR



Muhammad Lawan Zanna, Chief Executive, Oryo, Nigeria

Artificial Intelligence in a post-industrial World

By Nuno Neves Cordeiro, Senior Advisor, Strategy and Artificial Intelligence, Switzerland

The novelty of AI and its applications seem capable of creating an evolutionary new world, a post-industrial world with technology at its core and a distinct *modus operandi*. Our panel was entrusted with discussing the impact of AI in that post-industrial world, particularly how will it impact the nature of work and society as well as our conceptions of privacy and freedom. In addressing some of those questions, our panel looked to draw some parallels with previously adopted general-purpose technologies such as electricity, the computer, and the internet.

In our panel, comprising **Becky Wong**, CEO, Globex Capital Partners, Hong Kong; **Marina Gracia March**, Founder, AlmAware, Spain; **Muhammad Lawan Zanna**, CEO, Oryo, Nigeria), **Rufus Lidman**, Founder, AIAR EdTech, Singapore; **Yonah A. Welker**, Founder, Yonah Fund, USA, and myself as panelist and moderator, we set ourselves the goal to address three concrete questions regarding AI's potential impact, risks, and role in mitigating those same risks:

• **Question 1:** With the benefit of hindsight regarding the adoption of previous general-purpose technologies and their impact on the nature of work and society – Will AI be any different? If so, how?

• **Question 2:** As the adoption of AI increases, the risk of its abuse by governments, corporations and individuals in ways that impact our individual freedoms is unquestionable – How likely or real is that risk? How severe could it be?

• **Question 3:** Considering such risk of abuse – Can AI be used to assess the fairness of governments, corporations, and individual behaviors (AI enabled or otherwise) to safeguard our individual freedoms?

Question 1: Impact

The panel's views on this question diverged. Some panelists observe that there are considerable differences between AI and previous technologies, particularly in terms of its (learning) autonomy, its (high) dimensionality and its (unpredictable) functional forms.

Further, they believe that those differences position AI as a technology that augments humans by performing tasks that we cannot possibly perform in ways that we do not always understand – conversely, previous general-purpose technologies augment humans by performing tasks humans can



Liliana Domingues, Founder, Amarna Vida, Ireland



Marina Gracia March, Founder, AlmAware, Spain



Rufus Lidman, Founder, AIAR EdTech, Singapore



Beril Özlem Leylek, President, Gaziantep Entrepreneur Businesswomen Association, Türkiye

perform but in more efficient and effective manners.

Therefore, they view AI as having the potential not only to improve how humans perform the tasks comprised under any given role (augmenting the human) but to alter the role itself (augmenting the role) hence creating significant impact in the nature of work.

Furthermore, panelists elaborated on the potential impact of AI for people with disabilities and the role of the technology in offsetting sensory, cognitive, and physical differences. Because AI operates by elevating a certain functional baseline for humans in general, for the cross-section of the population for whom that functional baseline is distinct, the potential impact of the technology can be even more significant – not only regarding the nature of work, but many other aspects of everyday life.

The alternative view, that AI is likely to follow similar patterns as those of previous technologies, believes that as with those previously adopted technologies, AI will affect the nature of work by demanding new knowledge areas, by creating new roles in organizations to deploy those new knowledge areas, by displacing some roles that are narrowly defined and have a automation

potential, and by teaming-up and augmenting humans in roles that will remain relevant.

Question 2: Risks

There was more of a consensus on this question, that there is a risk of the technology being abused by governments, corporations and individuals – ‘AI is a tool just like a hammer and if I am a bad person holding that hammer, I can cause serious harm’, noted a panelist.

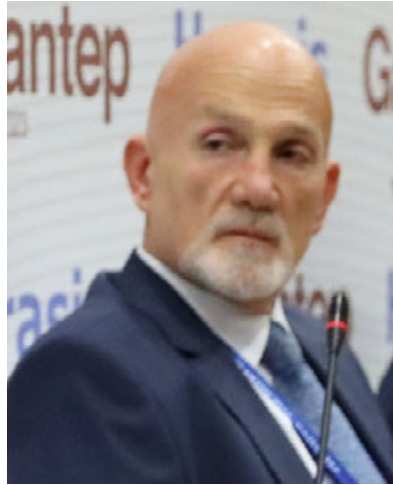
In discussing this question, our panel implicitly created a distinction between intentional risks and unintentional risks – even when not purposeful, abuse may arise from the subpar development of AI use cases. If good development practices are followed when creating AI use cases, paying close attention to the data sourcing stage (ensuring data’s statistical parity), to the training stage (creating bias penalties via constraints), and to the deployment stage (creating relevant monitoring mechanisms), unintentional risks should be less likely though. Finally, panelists also offered a nuanced view of the intentional risks by making a distinction between the risk of abuse by governments, corporations, and individuals. Under this view, corporations have a strong economic incentive to use AI for the good, i.e., to better understand and



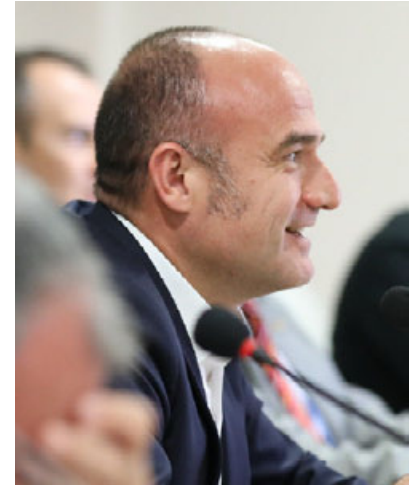
Peter Lorenz Nest, Chief Executive Officer, AAVI, Germany



Ömer Bulut, President, Housing Development Administration of Türkiye (TOKİ), Türkiye



Metin Guvener, Founding Chairman, Optima Orbits, United Kingdom looks on during a panel discussion



Ferhan Köksal, Chief Executive Officer, Connected Systems, Türkiye

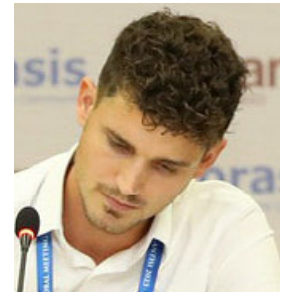
react to their competitive environment, to better enable their employees, and better understand and serve their clients. In addition to that economic incentive, both in the EU and in the USA, regulation is being launched to create oversight over corporations' use of AI. Therefore, corporations present lower levels of risk than some may expect.

Question 3: Mitigation

The panel's views on this question were again relatively in concordance: in that the same way that AI can be used as a tool for bad, AI can also be used as a tool for good. AI can monitor whether the AI-enabled decisions being made by governments and corporations are representative and unbiased – 'This would be AI controlling AI', rightly mentioned a member of the audience. This potential oversight role of AI would naturally extend to decisions made by those orchestrators that are not AI-enabled. In its oversight role, AI, through its unparalleled pattern recognition abilities, would be leveraged to ensure that government and corporate decisions affecting us all are being made based on fair and unbiased criteria. In other words, to ensure that unwarranted constituent specific criteria (e.g., gender, ethnicity, age, religion, nationality) carries no weight in explaining those same decisions.

Conclusion

After sharing their views on the three questions, the panelists addressed questions from the audience. Those were mostly concerned with the potential risk brought upon us by AI and in trying to understand 'How bad can it become?' as framed by an audience member. The panelists' view was that, in truth, we cannot possibly know 'how bad it can become' given we are still in relatively early adoption stages, but that though the risks of AI are undeniable, its potential benefits for humans in general, and certain cross-sections of the population in particular, will likely outweigh the risks. This is already being addressed through regulations. Indeed, like the previous general-purpose technologies before, the adoption of AI is an inevitability in work and society, and it is up to us to learn from the lessons of the past during this critical foundation stage of adoption.



Mathieu Gram, Founder, QLX, Belgium



Dariusz Gibasiewicz, Chief Executive Officer, SATIS, Poland



Nicole Béky, Founder, anderline, Switzerland



Daniel Diemers, Partner, SNGLR Group, Switzerland



Khaled Eid, Associate Dean, Business School, Nile University, Egypt

Digital Transformation: Lessons from the Past and Strategies for the Future

By Khaled Eid, Director, Executive Education; Associate Dean, School of Business, Nile University, Egypt

A panel of distinguished subject matter experts convened to discuss *Smartening the State of Digitalization*. I was joined by **Nicole Béky**, Founder, anderline, Switzerland; **Daniel Diemers**, Partner, SNGLR Group, Switzerland; **Güçlü Ilalmak**, Co-Founder and Chief Executive Officer, MTradeVerse, Türkiye; **Igor Jakomin**, Deputy Chief Executive Officer, CargoX, Slovenia; **Ferhan Köksal**, Chief Executive Officer, Connected Systems, Türkiye and **Kouhei Kurihara**, Co-Founder, Privacy By Design Lab, Japan. During this enlightening session, two overarching themes took center stage:

- How to Navigate the Digital Landscape from a Strategic Perspective?
- How to Enhance the State of Digitalization from an Operational Standpoint?

With these themes in mind, let's delve into the challenges of digitalization and transformation from a strategic lens.

In a world in fast-motion, businesses of all

kinds are facing dynamic phenomena and emerging trends that serve as powerful driving forces, disrupting and reshaping entire industries and the world that we know it. One of the key challenges faced by organizations in this ever-changing landscape is the convergence of digitalization, digital transformation, Industry 4.0, and lately Industry 5.0. These terms, often used interchangeably as buzzwords, have resulted in significant ambiguity, scope limitations, and a low success rate when it comes to execution.

This year –2023, global spending on what is commonly referred to as “digital transformation” is projected at 2.16 trillion USD. However, research findings reveal that a significant percentage, ranging from 68% to 84%, of these digital transformation strategies fail in execution.

First Things First

History is a great teacher, it tells us that each industrial revolution stemmed from the widespread adoption of new tools or “technology.” Industry 1.0 marked the era of mechanization, powered by steam. Industry 2.0 evolved as the age of mass production, powered by electrical energy. Then came Industry 3.0, characterized by automation, driven by electronics and IT



Deniz Senelt Kalelioglu, Chief Executive Officer, ProAkademi, Türkiye



Panel 'Developing an Innovation-Oriented Society'

systems. Today, we live in Industry 4.0, the era of cyber-physical systems that infuse intelligence into automated systems through digital technologies like AI, IoT, and Cloud, etc.

Throughout this historical trajectory, several other factors play vital roles in this line of evolution. In Industry 1.0, the manufacturing facility was introduced to facilitate mechanization. Industry 2.0 witnessed the emergence of scientific management and assembly lines to boost productivity. Industry 3.0 brought standardization and process improvements to ensure quality. Finally, Industry 4.0 revolves around digital transformation as the driving force behind smart innovative businesses.

Why Do Digital Transformation Strategies Fail?

It's a stark reality; almost two-thirds of digital transformation strategies fail in execution. The question is: why? While it's not a straightforward answer, several contributing factors come into play. This article delves into a few of these factors to offer some food for thought to the readers.

1. Digitalization vs. Digital Transformation

Let's begin with the basics. Digitalization is the process of converting a physical, manual,

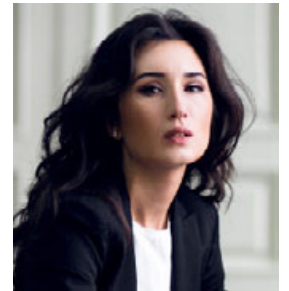
or analog product, service, or process into a digital format with the primary objective of enhancing efficiency. On the other hand, digital transformation is a profound transformation of the business model aimed at value creation, market creation, and value capturing.

Imagine a taxi transportation company looking to enhance its efficiency and services. They introduce a hotline for customers to call and request a taxi, equipping all taxi drivers with smartphones with GPS to optimize routes and receive customer location updates. This is a digitalization strategy, designed to enhance efficiency and services, ultimately capturing a larger market share within their existing geographical area.

Now, consider the Uber model. Uber revolutionized the traditional transportation model with Transportation Mobility as a Service, connecting riders and drivers worldwide, 24/7. This innovation enables faster, safer, and more efficient travel for riders and generates income for drivers by utilizing their excess capacity (cars). Uber's approach embodies digital transformation. It disrupts the traditional model by creating new value, new markets, and capturing value through a scalable business model that serves millions of people globally.



Kern Frost, Founder, Council for Human Development, United Kingdom



Nodira Sadikova, Founder, Advisorywise, UAE



Intensive discussion during the panel 'Balancing Business Resilience with Net-zero Goals'



Karen Tse, Founder and Chief Executive Officer, International Bridges to Justice, Switzerland

The rule is clear – digitalization does not inherently lead to business transformation. Pouring vast sums of capital into digitalizing every aspect of your processes, products, and services will not automatically lead to transformation.

2. Digital Transformation Is Not Just a Strategy; It's "The Strategy"

The world is evolving at an unprecedented pace, encompassing changing customer expectations, rapid development of digital technology, diminishing industry boundaries, and changing market dynamics. In this environment, digital transformation isn't just a strategy; it's "the strategy" to remain relevant in a rapidly changing world. Organizations must embrace digital transformation. It's not merely about business objectives but it's about how to foresee and compete in the market of the future.

Alvin Toffler's words resonate strongly here: 'The illiterate of the 21st century are not those who cannot read and write, but those who cannot learn, unlearn, and relearn.' Why this is important? because the history tells that organizations "Fail" when they foresee the future as an extension of the past, remember Kodak's failure to see the future of photography beyond film, or Nokia when they got stuck with what was

once their competitive advantage (I mean the design and features), Nokia's inability to harness the power of 3G that enabled a new collaborative operating system, they remained in the design and features mindset while customers were looking beyond feature phones, are testament to the perils of getting stuck in an outdated paradigms.

In summary, digital transformation is about constantly envisioning and shaping the market of the future. This necessitates an understanding of the driving forces, embracing innovation, and adopting digital technologies to compete, collaborate, and orchestrate across markets and ecosystems.

3. Key Imperatives

So, how can organizations navigate the complexity of digital transformation successfully? Several key imperatives illuminate the path forward, this includes:

• Strategic Thinking:

The ability to shift between learning (how the market is evolving), unlearning that your competitive advantage is not sustainable but it is transient), relearning (the new capabilities that you need to have to achieve your goals) is paramount.

• Innovation:

Innovation is a structured approach that comes in various forms for different objectives, from sustaining innovation, which prolongs the product life cycle, to disruptive innovation, which creates new value and markets. Employ the right type of innovation at the right time.

• Competition/Co-opetition:

The zero-sum game is not the only game, exploring collaborative market relationships to expand the pie, rather than competing for the same piece, can be more rewarding.

• Competitive Advantage:

The true competitive advantage lies in an organization's capabilities, which can con -



Jessica Kantor, Journalist and Director of Communications, USA



Mustafa Oguz, Founding Partner,
Strategic Solutions Lab, Türkiye



Oliver Keilhack, Chief Financial Officer,
Kymati, Germany

tinuously evolve to create and capture value across markets and ecosystems. It is not a product, resource or even a market position.

- People:

People are your most valuable assets, everything else is replaceable.

- Digital:

Digital is the name of the game, when leveraged strategically, digital technology offers the combined power of 3 economies: Economy of scale, Economy of scope, Economy of speed. The combined power of these 3 economies is the driving force behind the digital economy.

In conclusion, as businesses race to keep pace with the dynamic forces of the modern world, digital transformation is not a mere choice – it's an imperative. To thrive in the ever-changing market of the future, organizations must constantly evolve, innovate, and utilize digital technologies to create, capture, and sustain value across diverse markets and ecosystems. It's a journey that demands strategic thinking, innovation, and a relentless commitment to staying ahead of the curve.

Developing Food and Water Security at Scale

By Jessica Kantor, Journalist and Director of Communications, USA

Over millennia humans have always worked towards food and water security, and with modern innovations one would surmise that states and regions had solved this issue long ago. A growing population, climate change, natural disasters, and war and trade issues have caused continuous issues for many governments and organizations in their efforts to provide food and water security for citizens. Türkiye, like many other governments, is looking to develop and innovate food and water security and to develop new energy technologies. *The Developing Food and Water Security at Scale* panel brought forth ideas from multiple sectors in order to answer questions around what infrastructures need to be developed, what issues need to be addressed, and what solutions are already out there that can be replicated in other parts of the world and used to scale.

Understanding the Barriers

The discussion started by highlighting that there are multiple factors that impact food and water security beyond general access: Global population will reach 9BN by 2050



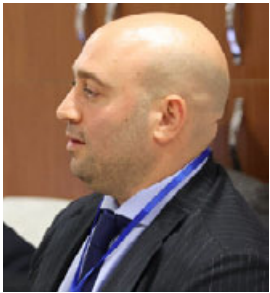
Panel on 'Increasing Public-Private Cooperation'



Hannah Brocke, Co-founder & CSO, PlanBlue, Germany, on Technology for Betterment of Humanity



Sherif El Gabaly, Chairman, Polyserve Group of Companies, Egypt



Paul Sanar, Chairman, SS Capital Partners, USA

and 60% more food will be needed by then to meet the food requirements of a growing global population. **Mustafa Oğuz**, Founding Partner of Strategic Solutions Lab, Türkiye shared that 'climate has been rapidly changing and undermining the sustainability of the agriculture sector and access to safe and clean water, and agriculture places a significant amount of pressure on the world's freshwater reserves, accounting for nearly 70 % of global water withdrawals. Efforts to feed a growing global population will inevitably result in increasing demand for water and energy.' A third barrier is that agriculture has lagged behind many other sectors in digitalization and application of digital technology, and by enabling and expanding data-driven food systems we can offer an unparalleled approach to building stronger, more resilient, more informed, inclusive and equitable systems for the future.

Technological Capabilities and Limitations

While there is a lot of conversation around the unlocking of new technologies that can make harvests more resilient, increase food production, or desalinate water, some groups are raising alarms on the way these new technologies could impact climate and their focus on major industry production

versus embracing a diverse, regenerative agriculture system that includes small scale farming. The panel discussed their thoughts on whether we should be utilizing every possibility to address current issues or prioritizing long term solutions that have less impact. **Hannah Brocke**, CSO and Cofounder of PlanBlue, Germany which develops high resolution sea floor maps to enable sustainable use and conserve the ocean's resources, shared her thoughts that while technology has a lot to offer, we must prioritize using natural solutions when they are available and finding additional natural solutions that can scale. Panelists agreed that tech is an enabler and a tool that can and should be used where capable but that society should not deem it as the only solution or become too dependent, especially with tech solutions that can cause harm. Digital tools enable wide and emerging economies with market access and visibility which before the advancement of the internet and platforms, was difficult to navigate. This encourages economic empowerment for emerging economies and allow for more opportunities for financial gains for farmers, and food or water manufacturing companies.



Diana Sabrain, Co-founder, OneAgrix, Singapore



Momoe, Founder, ZenEating, Japan



Mars Geuze, Co-Founder, Hardt Hyperloop, The Netherlands

Nutrition & Choice Security

Enough food is produced today to feed everyone on the planet, but hunger is on the rise and some 821M people are considered to be “chronically undernourished” including throughout many countries that are considered to be food secure. ‘Weaving in nutrition security is critical to address citizens needs and well-being and should be included as part of any food security plans. Countries will face social and national security issues if citizens are not healthy. Unhealthy citizens means decreased productivity levels, and the inability to think and process information optimally which inevitably affect work and school performances. This has a negative impact on economies and GDPs,’ shared **Diana Sabrain**, Co-founder of OneAgrix, Switzerland, a digital B2B trade ecosystem

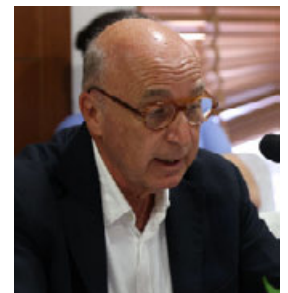
focusing on agricultural and faith-based foods. **Momoe**, Founder of ZenEating which help individuals and organizations develop a profoundly healthy relationship with food that fosters gratitude for the natural world, contributed that whilst tackling food security, we must remember that diversity is at the heart of it and that there are increases in demand for food diversity and food that help heal the individual and the collective. We must build new food systems with health and wellness in mind for the individual.

Need-Based Services & New Transactional Systems

The panel discussed the ways that current systems are not built with individual prosperity and security in mind. **Ambre Naija**, Executive Advisor for STEP Aquaculture, Tunisia shared a story of bartering the creation of a Facebook page, which took her less than 30 minutes, for cherries. ‘We need to transform systems within society, which is based on earning revenue, to one which creates value. Eventually through a system of barter and tokenization, where we could earn tokens by exchanging services. An example of this is June, currently running in places such as Luxembourg, France, and Belgium, which is not based on foreign currencies but based on offer and demand.’



Ambre Naija, Executive Advisor, STEP Aquaculture, Tunisia, singing for participants during the closing dinner



Serif Kaynar, Chairman, Korn Ferry Türkiye, Türkiye



James Bernstein, Chief Executive Officer, Eniware, USA

Global Surgery: A Vital Part of the Global Health Ecosystem

By James E Bernstein, CEO, Eniware, USA

The Global Surgery panel's goal was to raise awareness of the critical importance of access to quality, safe, and affordable essential surgery in sustaining people who are the engines of economic growth. It is a goal that meshes perfectly with the overall objective of the Horasis Community itself – the importance of well-being, education, resilience, and economic productivity of people.



Elvan Guven, Member of the Board, Tektug Electricity Production, Türkiye

Panelists discussed creating a human-centered design where we develop services around people's needs.

Scalable Solutions

The panel ended the discussion by sharing solutions that they've heard of or are working with that they're excited about, in order to leave the audience with strong example of what's working that can be replicated or scaled. A few examples included the National Center for Knowledge and Innovation in Agriculture of Uzbekistan (UAKIS) which is part of the implementation of the Agriculture Development Strategy for 2030 and represents a transformative plan to improve agricultural knowledge and information generation, exchange and utilization in Uzbekistan by catalysing the creation and dissemination of practical ideas for transforming agriculture and rural livelihoods in the country. Another example is that of The German Federal Ministry for Economic Cooperation and Development (BMZ) which initiated Green Innovation Centers for the Agriculture and Food Sector (GIC) in 14 African and Asian countries. Green Innovation Centers aim to stimulate innovations in the agriculture and food sector to increase smallholder income, boost employment and improve regional food supply.



Astrid Skala-Kuhmann, Member of the Supervisory Board, Lenzing, Germany

The panel's moderator, **James Bernstein** defined the term "Global Surgery" as 1) the enterprise and health system that provides improved and equitable surgical care and anesthesia to the world's population and 2) which focuses on the essential tenets of need, access, and quality. James Bernstein shared the following statistics showing the overwhelming need and costs of a lack of safe essential surgery.

- Five billion people around the world lack access to safe surgery.
- 150 million surgical procedures a year are not done that need to be.
- Of 300 million procedures that are done globally, only 3% are done in Sub-Saharan Africa (SSA), which contains 1.8 billion people today 23% of the world's population) and is projected to increase by another one billion by 2050.
- In many parts of the world, people must travel great distances – up to 150 km – for surgery, which leads to increased mortality and surgical complications.
- Women getting a Cesarean section in SSA are 100 times more likely to die than women in the developed world.

James Bernstein noted that this sobering data is more than a global health catastrophe; it is also an economic one. 'Simple, safe surgical procedures can reduce an estimated

30 % of the global economic burden from all diseases,’ he said, adding that ‘globally, the loss to GDP from the lack of safe surgery is estimated at \$ 20 trillion annually with \$12 trillion coming from Sub-Saharan Africa alone.’

Fellow panelist **Jakub Gajewski**, Director of Research at the Royal College of Surgeons of Ireland (RCSI), described his efforts to strengthen health systems in Sub-Saharan African countries like Malawi. He focussed on the need for training non-doctors in surgery, which he has done successfully to the BSc level. ‘There is an enormous need for pediatric surgery in SSA which can only be met in the short term with the development and expansion of alternative training and service delivery models which do not depend on surgical specialists.’

Another distinguished panelist, **Robert Graf**, Chief Executive Officer, Fine Aesthetics, Switzerland, and the force behind Swiss-Himalayan Amity, which supports education, health care, and reforestation in the Indian Himalayas, provided lucid confirmation of the need for global surgery in austere locations such as Uttarakhand, based on his many years of travel and service.

Robert Graf engaged in a dialogue with **Levent Elbeyli**, Head of the Department of Thoracic Surgery at the SANKO University Faculty of Medicine in Gaziantep. He compared his experience in India to demonstrate that global surgery is much more than just operating. ‘The night before, I must prepare the operating room. I am on my hands and knees scrubbing the floor,’ he said, listing a variety of pre-and post-operative preparation and care that he personally carries out before and after each procedure. Levent Elbeyli described his world as being completely different. Looking at his watch, he informed his fellow panelists and audience that he was scheduled to perform a complicated



John Sampson, Founder, Institute of Global Perioperative Care, USA



Ilknur Cevik, Co-founder, GoClinic, Türkiye

operation just one hour after the end of the panel and that everything would be prepared and waiting for him! ‘I am so grateful that SANKO Hospital has electricity, water, modern technology, and skilled anesthesiologists, one of whom came with me today.’

Another expert panelist was **John Sampson**, Associate Professor of Anesthesiology and Critical Care Medicine, Founder and CEO of the Institute for Global Perioperative Care, who highlighted the acute shortage of anesthesiologists in SSA. ‘It may be hard to fathom, but in many African countries with populations in the millions, there are zero, one or two trained anesthesiologists for the entire country,’ he said. John Sampson described one program he has spearheaded to start residency training programs in those countries. Upfront costs are substantial, he acknowledged, but very efficient over the long run, as these trained specialists fan out and teach others, making the program a true example of sustainability. **Natacha Theytaz**, President of Novartis Turkey, attending the panel, agreed that the sum was paltry compared to the outcome generated and was an excellent impact investment.

In fact, John Sampson’s program can be



Edith Nordmann, Chairman, Netherlands India Chamber of Commerce and Trade (NICCT), The Netherlands



Jakub Gajewski, Director, RCSI Institute of Global Surgery Research Program, Ireland



Robert Graf, Chief Executive Officer, Fine Aesthetics, Switzerland

compared – in a good sense – to a virus because training just one anesthesiologist can lead to the rapid training of many more. With some upfront investment, he said, knowledge, expertise – and better health outcomes – can spread rapidly! John Sampson then highlighted an additional problem that can prevent safe surgeries: insufficient critical gas and medical oxygen supplies. The current strategy to address this by the World Bank and others is to provide oxygen-generating plants that are not energy efficient and strain the operating budgets of hospitals. Dr. Sampson is connecting solar panel manufacturers with energy-efficient medical oxygen generators built in the US to provide not only medical oxygen but vital suction piped throughout hospitals in Liberia, Gambia, and Sierra Leone using technical support from Ghana to implement the projects. The panel agreed that this was an instructive example of the need for resilient, energy-independent solutions for global problems like surgery and the catalytic value of collaboration. James Bernstein – whose company makes a surgical instrument sterilizer that uses no electricity, heat, or water – mentioned that the World Bank has produced a lengthy report on electricity and healthcare in emerging markets emphasizing the critical importance of energy-efficient solutions.



Reyhan Baylan, Chief Executive Officer, Applied Value Group, Türkiye

Aygen Yenigun, Founder and CEO of Healthy Turkey, noted the steady stream of African patients that come to Turkey for safe surgeries as daily proof of the overwhelming and urgent need to bring safe surgeries to Africa. This trend was confirmed by **Illknur Cevik**, Co-founder of Go Clinic, Turkey, which provides surgery for foreigners.

That our panel achieved its goal can be seen in the immediate activity of its members upon returning home. Here are two examples:

Robert Graf: ‘Through our panel, I have been diving into Global Surgery, and the more I work myself into it, the more I am convinced to be able to change even more in Uttarakhand.’ He lists six specific efforts that he will undertake.

Aygen Yenigun: ‘I learned a lot in such a short time. Even though I thought that only I was new to the concept of global surgery, I am now surprised to see that it is not known among my partners either. Thank you once again for introducing me to this new vision. I have been trying to develop collaboration among my Turkish and African partners for the same cause without even realizing it. I hope that we will succeed.’

As the panel Chair, I have a few closing thoughts. I am a surgeon dedicated through Eniware to making safe, essential surgery available to everyone. This necessary outcome will only happen with the private sector’s significant investments in innovation, training, infrastructure, and health system development. Until this sector fully appreciates the value of building a surgical system, it will be a long, slow slog. I hope each of you in the Horasis Community will follow the infection model by spreading the word about global surgery and its importance to our collective well-being to two or three people who will convey the message to two more people until global surgery becomes a reality!



Martin Schulze, Founder and Director, Public Delivery, Korea chairing the art panel

Global Artistic Horizons: Opportunities and Challenges

By Martin Schulze, Founder and Director, Public Delivery, Korea

Globalization has created numerous opportunities for most in the art world, but it also has made navigating these expanded horizons much more complex. To discuss this topic, six distinct voices from various backgrounds joined the panel *The Globalization of the Arts: Blessing or Curse?* at the 7th Horasis Global Meeting in Gaziantep, Türkiye, chaired by **Martin Schulze**, founder and director of art non-profit Public Delivery.

The discussion highlighted the opportunities and challenges within the global art discourse, paving the way for a deeper exploration of fostering a harmonious co-existence between local art ecosystems and the sprawling global art market. This exploration enriched the ongoing dialogue on the intricate relationship between globalization and the art world. The panel produced a range of insights from each panelist, illustrating the global art landscape from diverse perspectives.

First, director and educator **Ayşegül Kurtel** from Izmir, Türkiye, shared her

inspiring story about building up the city's contemporary art world from nothing and detailed her ongoing efforts to elevate Izmir on the global art stage. She single-handedly created a functioning art ecosystem in one of the region's industrial centers and trading hubs. Kurtel was one of the first to bring international artists to Izmir to expose her students to contemporary art at the fine arts department of Dokuz Eylül University. Most of her students were unable to take trips to Europe, and during that time, only Istanbul had a contemporary scene.

That changed in 2002, when Kurtel founded the K2 Contemporary Art Center, the longest continuously-running art space in Izmir, again emphasizing international projects. Recently, she established the Izmir Mediterranean Biennial, with full support from the municipality and mayor of Turkey's third-largest city.

Art writer **Max Feldmann** from London, who strongly focuses on underrepresented art communities in Eastern Europe, such as Prague, built on the topic of raising up cities. He laid out that one of the primary challenges of these communities was being recognized for having their own unique voice and keeping their cultural identities amidst global influences. Feldmann also



Peter J R Aylwin, Director, Aetos Limited, United Kingdom



Phil Mullen, Community Musician, Trainer and Music Education Consultant, United Kingdom



Aysegül Kurtel, Director,
Izmir Mediterranean Biennial, Türkiye



Yasemin Vargı Emirdağ, Editor,
ArtSpeak NYC, Türkiye



Halil Altındere, Artist, Türkiye

said that cities that are poorer in opportunities and resources often create exciting art scenes that are forced to work closely together, creating tight-knit, vibrant communities. Despite acknowledging the “totalitarianism of money,” which often results in a concentration of power in art capitals such as New York, Berlin, and Paris, Feldmann remains hopeful for those typically overlooked by the global art market.

Dirk Vanduffel, editor and gallerist from Antwerp, Belgium, chimed in and mentioned how, according to him, the “hardware” of the art world is already globalized enough, with art fairs, museums and galleries covering most corners of the world. He said that we do not need more globalization. He questioned if globalization is good for the artist’s “software” and wondered if they risk losing their identity, trying to please an international market by adapting to its rules and pleasing a global crowd. Vanduffel has focused on emerging contemporary African artists and built the careers of artists such as Dankyi Mensah and Soji Adesina and has witnessed firsthand how a profit-driven approach can impact artists. Vanduffel welcomes a potential market correction, which might help go back to the essence of art, freer from commercial interests. According to him, it’s

crucial for artists to successfully maintain authenticity while gaining global recognition. Gallerists, collectors and other art world actors, on the other hand, should believe in artists during good and bad times, alluding to the often-changing dynamics of art collecting and the opportunities that could arise for overlooked artists.

New York-based gallerist **Ethan Cohen**, famed for discovering art world titans like Ai Weiwei in the early 1980s, also plays an instrumental role in African contemporary art and is widely credited for first working with art world sensation Aboudia from the Ivory Coast. Cohen outlined the incredible story of him selling Aboudia’s work for \$ 3,000 to \$ 4,000 and the rise to reaching well over \$ 500,000 at auction, entirely transforming the artist’s life, who is now a celebrity in his country of origin. He mentioned the challenges as well as the many opportunities that come with financial success, not just for artists but also for himself. Showing and believing in Chinese artists for several decades until their market exploded and reached 2.6 billion dollars in 2015 enabled him to acquire a former high school in Upstate NY, which he turned into a large art space called KuBe (Kunsthalle Beacon). In this space, he has curated numerous educational and institutional



Alper Kalayci, Chairman,
ENSIA, Türkiye



Renita Kalhorn, Forbes Contributor and High-EQ Leadership Coach, France



Max L. Feldman, Journalist and Art Critic, United Kingdom



Dirk Vanduffel, Founder, ArtDependence Magazine, Belgium

exhibitions, detached from the pressure of the art industry, with his work resembling more of a curator than a traditional dealer, reconnecting with his roots in the 1980s.

Similar to Cohen's multifaceted approach, artist **Halil Altındere** from Istanbul has taken on several roles and beyond being among Turkey's most recognized contemporary artists, has published groundbreaking art books, curated exhibitions and published one of the country's leading art magazines. In the panel, Altındere outlined his way from being part of a Kurdish minority, growing up during the peak of the Turkish-Kurdish conflict and eventually moving to Istanbul to pursue a career as an artist when contemporary art was more or less unknown in Turkey. Altındere spoke about how he was influenced by Western art

history and benefitted from globalization by participating in numerous cultural exchanges and international collaborations. At the same time, through his artworks, he takes a critical stance against some effects of globalization, such as gentrification and deals with the effects of migration, highlighting its potential negative consequences, such as cultural homogenization or economic disparities.

According to him, art speaks a universal language. Through his works, he addresses global issues that affect many people worldwide and he emphasized that his art pieces remain relevant in different cultural contexts. In response to the ongoing discussion, art collector **Yasemin Vargı Emirdağ** offered a solution for lifting up cities in the global art context. She spoke about how, instead of working with well-known art institutions from the West, she has established her own art spaces and art media environment and even found new audiences outside the art world. **Vargı Emirdağ** has also continuously curated exhibitions for hotels and office spaces over the years, promoting social awareness through art.

Further elaborating on her initiatives, she shared insights on how collectors can foster a deeper engagement with artists' careers



Andreas Slettvoll, Founder, CHOOOSE, Norway



Orde Levinson, Artist and Writer, author of the "The End of Hope", Magdalen College Oxford, United Kingdom



Nkem Khumbah, Head of STI Policy Systems and Governance, African Academy of Sciences, Kenya and Ethan Cohen, Founder and Director, Ethan Cohen Gallery, USA



Ali Hajizade, Founder and Chief Executive Officer, Tarand, USA



Bugra Karahan, Founder and Chief Executive Officer, Mistikist, Türkiye

by using her approach and not just acquiring their artworks. Vargı Emirdağ also publishes the magazine Artspeak NYC and often leads one-on-one conversations with artists, building a deeper connection with them and their works.

The stories shared by Ayşegül Kurtel and Max Feldmann highlighted the potential of globalization to elevate local art scenes internationally. In contrast, the remarks by Dirk Vanduffel and Halil Altındere touched upon the dilemma of maintaining cultural authenticity amidst the sweeping waves of global influences. Ethan Cohen's and Yasemin Vargı Emirdağ's discourse provided a window into the complex dynamics between commercial success and artistic integrity.



Diana Skelton, National Coordination Team, ATD Fourth World, United Kingdom

The overarching narrative also underscored the necessity for adaptability and evolution in the rapidly changing global art market. The diversified roles assumed by the panelists in their careers showcased a pragmatic approach toward navigating the nuanced global art terrain. The emphasis on community-building and collaborative efforts, as reflected in the endeavors of several panelists, resonated as a sustainable model for nurturing a robust art ecosystem that thrives on both local and global scales.

The differing opinions among the panelists regarding the extent and impact of globalization encapsulated the essence of the debate. While the allure of a connected world and the prospects it holds for the art community are undeniable, the discussion also evoked a contemplative stance on the delicate balance between embracing global opportunities and preserving the rich tapestry of local artistry and cultural authenticity.

Key Insights: Navigating the Global Art Terrain

- Support is essential: Emerging artists, especially from underrepresented regions, require robust support networks. While some artists merely have the misfortune of not living in one of the art capitals, others, such as in the Global South, might have to overcome additional challenges, such as political instability and material shortages.
- Preserving & celebrating identities: There is a critical need to protect and praise unique cultural identities in art. Art education must evolve to reflect global trends while fostering local talent and identity while at the same time helping to ensure artists maintain their unique voices in order to provide a richer array of voices and perspectives.



Marianna Prysiachniuk, Head of Hybrid Warfare Analytical Group, Ukraine Crisis Media Center, Ukraine



Nigar Guliyeva, Researcher, Baku Higher Oil School, Azerbaijan



Cihan Kocer, Chairman of the Board, Gaziantep Young Businesspeople Association, Türkiye

- The value of art is changing: The dynamics of how art is valued, collected and appreciated are shifting, requiring artists and collectors to adapt and deal with technological advancements and changing consumer preferences, which can impact the demand, pricing, and accessibility of art.
- Growth takes time: It can take decades to change the cultural landscape of a city or wait for a specific segment of the art market to take off. Cultivating a vibrant art scene, steadily building an audience or gaining recognition and value in the art market is a gradual process and can lead to massive results.
- Deeper involvement pays off: The more involved an art world individual is and the more roles they take on, the more powerful their impact can be. Most speakers highlighted their engagement in multiple roles throughout their careers, which led to combined results across different realms of the art sphere.
- Community and collaboration are crucial: Building supportive art communities and fostering collaboration enhances the overall art ecosystem, locally and globally.

Reflection: Embracing Global Opportunities in Art

The takeaways encompass a holistic view of the challenges and opportunities presented by the global art market, emphasizing the importance of adaptability, support, diversity and community in fostering a thriving art world.

While some of the panelists had differing opinions regarding the extent of globalization necessary, they agreed that a more connected world presents ample opportunities.



Connie D. M. Allsopp, Founder, The World's Registrar, Canada & Marko Kasic, Founder, FundLife, The Philippines



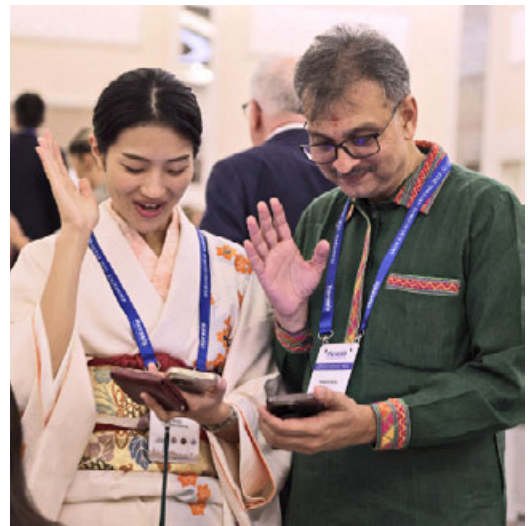
Derman Kahraman and her team of Gaziantep Municipality



Leading the way – how can we shape a brighter future



Hanna Aase, Founder, Wonderloop, Norway & Vasiliy Kolebanov, Founder, Bindl, The Netherlands



Inspirational serendipity at the Horasis Global Meeting



Can Zülfiyar, Assistant Professor, Istanbul Technical University & Oliver Keilhack, Chief Financial Officer, Kymati, Germany



Becky Wong, Chief Executive Officer, Globex Capital Partners, Hong Kong & Yurong Li, Chief Executive Officer, Lipatech, USA



Lunch break



Leveraging Technological Promise into Start-ups



discussions continue during the coffee breaks



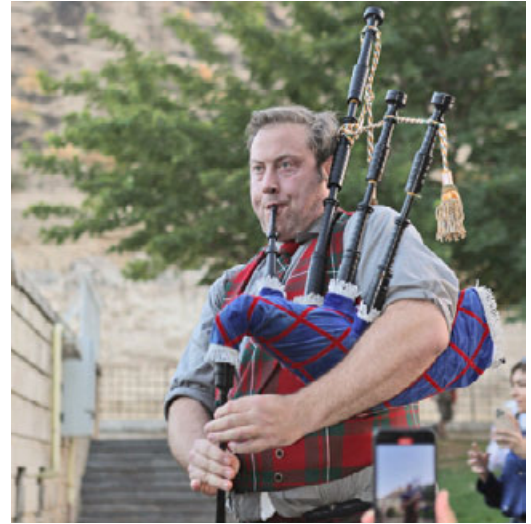
During a meal session



Some participants gather on the stage, after a long working day



In the copper bazaar



Andrew McGregor, Director and Founder, Oomvelt Research, USA playing bagpipe during the excursion



Frank-Jürgen Richter welcoming participants



... in the spice shop



Participants visiting Gaziantep's Old Castle



In a traditional Turkish coffeehouse

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