

Horasis Global Meeting

13 - 15 June 2016, Liverpool, United Kingdom

a Horasis leadership event

Co-hosts:

Liverpool City Council

International Festival for Business

Report





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Upcoming Horasis events:

Horasis India Meeting	Cascais, Portugal, 3-4 July 2016
Horasis China Meeting	Interlaken, Switzerland, 7-8 November 2016
Horasis Asia Meeting	Bangkok, Thailand, 27-28 November 2016
Horasis Global Meeting	Cascais, Portugal, 28-29 May 2017

Horasis is a global visions community committed to enact visions for a sustainable future (<http://www.horasis.org>)

Horasis Global Meeting

13-15 June 2016, Liverpool, United Kingdom

Exhibition Centre Liverpool · Kings Dock

a Horasis leadership event

Visions for Tomorrow – from Uncertainty to Confidence

■ **Co-hosts:**

Liverpool City Council

International Festival for Business

■ **Co-chairs:**

Bo Inge Andersson	Chief Executive Officer, Bo Group Enterprises, Sweden
Carla Cico	Member of the Supervisory Board, Alcatel-Lucent, France
John Holland-Kaye	Chief Executive Officer, Heathrow Airport, United Kingdom
Naveen Jain	Co-founder and Chairman, Moon Express, USA
Shaikha Al Maskari	Chairwomen, Al Maskari Holding, UAE
Martin Richenhagen	Chairman, AGCO Corporation, USA
Dhruv M. Sawhney	Chairman, Triveni Engineering & Industries, India
Takumi Shibata	Chief Executive Officer, Nikko Asset Management Co., Japan
Antonio Simoes	Chief Executive, HSBC Bank, United Kingdom
Jaan Tallinn	Co-founder, Skype, Estonia
Shirley Yeung	Founder & Managing Partner, Dragonrise Capital, China
William Zhang	Chairman, Europe-China Culture and Economy Commission, China

■ **Academic Partner:**

Liverpool John Moores University

■ **Philanthropy Partner:**

United Way Worldwide



Religious leaders at the Horasis Global Meeting

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Community building at the Horasis Global Meeting

Foreword

By Frank-Jürgen Richter,
Chairman, Horasis, Switzerland

The inaugural Horasis Global Meeting was held at a time of momentous events worldwide, including the UK referendum, the U.S. elections and the ongoing civil war in Syria. It was co-hosted by **Liverpool Vision** and the **International Festival of Business**. The delegates and speakers' visions cross borders and as many issues are regional, if not pan-continental or global, and with their knowledge freely shared, it aimed to unravel fact from fiction developing co-operative solutions to support future actions world-wide with confidence.

Attending were several key Ministers and civic leaders, professors from world-leading universities and more than 300 chief executives of globe-spanning businesses, entrepreneurs and innovators including the meeting co-chairs **Bo Inge Andersson**, Chief Executive Officer, Bo Group Enterprises, Sweden; **Carla Cico**, Member of the Supervisory Board, Alcatel-Lucent, France; **John Holland-Kaye**, Chief Executive



Max Steinberg, Chief Executive, Liverpool Vision, welcoming participants



Plenary on Rebuilding Faith

Officer, Heathrow Airport, United Kingdom; **Naveen Jain**, Co-founder and Chairman, Moon Express, USA; **Shaikha Al Maskari**, Chairwomen, Al Maskari Holding, UAE; **Martin Richenhagen**, Chairman, AGCO Corporation, USA; **Dhruv M. Sawhney**, Chairman, Triveni Engineering & Industries, India; **Takumi Shibata**, Chief Executive Officer, Nikko Asset Management Co., Japan; **Antonio Simoes**, Chief Executive, HSBC Bank, United Kingdom; **Jaani Tallinn**, Co-founder, Skype, Estonia; **Shirley Yeung**, Founder & Managing Partner, Dragonrise Capital, China and **William Zhang**, Chairman, Europe-China Culture and Economy Commission, China – illustrating the global reach of this community.

'We are excited to welcome some of the world's most visionary thinkers and most powerful political and business leaders to Liverpool.'

Max Steinberg, Chief Executive, Liverpool Vision, United Kingdom

Other notable speakers included **Kris Peeters**, Deputy Prime Minister, Belgium, and former South African president and Nobel Peace Laureate **F W de Klerk** who illustrated how to equip the world's youth for a future of peace and prosperity. Festival



Terry Leahy, Chairman, B&M Retail, United Kingdom



Ji Bo, Assistant Dean, CKGSB, China



Opening Plenary

Chairman **Max Steinberg** opined of the Horasis meeting ‘...we are excited to welcome some of the world’s most visionary thinkers and most powerful political and business leaders to Liverpool.’

The UK Chancellor of the Exchequer, **George Osborne**, presented the opening address. His viewpoints – local, European and global in reach – provided a sound base for the rest of the meeting. The initial plenary, discussing ‘where are we at, where are we going?’ followed along the same lines – suggesting novel routes to solutions, and new mechanisms whereby we might develop forms of dialogue that could create better accords. Later the UK government’s vision was extended by **Sajid Javid**, Secretary of State for Business, Innovation and Skills and **Mark Price**, Minister of State for Trade and Investment. Close to the UK but from a European perspective, **John Bruton**, former President of Ireland and **Henning Christophersen**, former Vice-President of the European Commission, discussed the current challenges for Europe, including the question of the UK referendum. As they had drafted the wording of Article 50 of the Treaty on European Union (the mechanics of a nation to leave the EU) their discussion was greatly appreciated by the global audience.

The world faces challenges that demand shared attention. We all think of the Middle East conflict that draws in not only local combatants and consequently creates a massive migrant crisis for its boarder nations as well as for Europe. But globally powerful nations are drawn in to act as mediators and peace-keepers: new solutions to old problems must be found. If we remove this region from our thoughts, the world is becoming a slightly more peaceful according to some assessors. Yet we must strive to do better.

Corruption is the bane of society and in all nations its effects fall unfairly upon the poor. We must applaud commentators for risking their lives in some instances, and for bringing



Evgeniya Shamis, Founder and Chief Executive Officer, Sherpa S Pro, Russia



Ola Olabinjo, President, Heritage Bank, Nigeria



George Osborne, Chancellor of the Exchequer, during his opening speech



Boardroom dialogue session

to light the efforts of the law-makers. Commentary does not necessarily mean there is more corruption, but rather that detection and the application of the law is becoming more stringent. Equality is sought and gradually is being achieved, as we were to hear from Afghan and Nigerian government representatives.

The meeting took place with major global accords in place. All nations are signatories of the UN's Sustainable Development Goals to be met by 2030. This seems far off and many goals are difficult to reach. The Horasis Global Meeting looked not only to Ministers



Lord Mark Price, Minister of State for Trade and Investment, at the opening dinner

but to CEOs who can create many forms of aid and to the entrepreneurs and innovators who will create devices and solutions presently unknown. For instance – to make education more widely attainable without race or gender issues; to deliver sustainable electricity to remote communities; and to spread medical aid fairly as well as to develop new drugs and treatments. In parallel, nations who signed up to the UN's 1997 Kyoto Protocol to mitigate adverse climate changes have further extended this at the UN's 2015 Paris summit: its ramifications will be great.

To reach these goals will be difficult during this period of economic stress when the global GDP is expected to grow only slightly, or even stagnate, in the near future. Nations thus hesitate to spend on many positions that might support wealth generation and thus increase well-being. This meeting addressed such issues in detail, ranging from the need to develop Venture Capital as well as Philanthropy, or reducing resistance to start-up innovation in case it fails. We need to embrace failure as a learning mode, though this is finely nuanced with respect to blatant negligence, which also occurs round the world.



Ketan Patel, Founder and Chief Executive Officer, Greater Pacific Capital, USA



Ferial Mostofi, Chairwomen, KDD Group, Iran



Nina dos Santos, Anchor and Europe Business Editor, CNN International, hosting a plenary



Miguel Pinto Luz, Vice Mayor of Cascais, announcing the 2017 Horasis Global Meeting

Indeed we must review how we value society as a whole – people are its life-force, and all must feel needed and valued more equally. Several discussion streams touched on equality of opportunity and how we all must develop this concept: we need to empower youth but not for them to be destructive; and we need to redevelop faith noting much of that is determined by our inner faith rather than by a defined church. How might faith support youth, business, and ethics and how it could redevelop trust in our institutions were questions addressed by **Sri Sri Ravi Shankar**, Founder of the Art of Living Foundation, India, and **Imam Irfan Chisthi**, the Executive Imam of Manchester’s central mosque.



*Niraj Sharan,
Chief Executive Officer,
Aura Inc., India*

business we hope a broad view will have been instilled. We hope that lasting friendships will have been nurtured – even if we agree to differ, since tensions discussed can lead to considered cooperation. We hope also the intersection of the global Horasis community and the International Festival for Business-delegates will also lead to new and beneficial relationships building a richer society.

Finally Horasis is glad to announce the next meeting and to welcome you all to the 2017 Horasis Global Meeting that will be held in Cascais, Portugal, 28-29 May 2017.

‘The most important impact in the world will be greater understanding of different points of view.’

*Keith Burnett, Vice-Chancellor,
University of Sheffield, United Kingdom*

Above all a balanced view is needed and we hope that our discussions will have achieved this – round the tables, while taking coffee breaks, and at meal-times. Through germinal discussions between people of all nations and their leaders in politics, commerce and



*Akinori Niimi, Managing Partner,
ACA Inc., Japan*



Frank-Jürgen Richter, Chairman, Horasis, welcoming participants

Summary

By Timothy J. Nichol,
Dean, Liverpool Business School, Liverpool
John Moores University, United Kingdom

The Horasis Global Meeting's title was *Visions for Tomorrow – from Uncertainty to Confidence* and participants were asked to engage in a series of plenary and board-room sessions that both highlighted the reasons for uncertainty and explored potential solutions.

The opening address was provided by **George Osborne**, Chancellor of the Exchequer, United Kingdom who welcomed participants to the International Festival for Business (IFB2016). The purpose of the festival was simple – following on from the 2014 Festival George Osborne had told the organisers that 'I want it bigger... I want more business deals and more investment'.

He thanked Liverpool for hosting IFB2016 and noted that it was a 'tribute to Liverpool that it is able to support such an international festival'. He reminded us that the IFB2016 is 'all about the trade we do with the world' and referred the appropriateness of Liverpool hosting the event because it was a 'city built on its links around the world'.



Shaikha Al Maskari and George Osborne

'Liverpool is a city built on its links around the world.'

George Osborne, Chancellor of the Exchequer, United Kingdom

He further highlighted the innovation and investment taking place in the Liverpool city region, referring to Unilever's advanced manufacturing centre, the support and the creation of '12,000 small businesses'. Identifying the links between the Universities, 'the investment going into science in the Universities here... you've got sensor city which is all about turning science and things developed in the laboratories and turning them into things that can be sold'.



John Cook, Chairman,
Rock Lake Associates, Switzerland



Rodria Laline, Chairwoman, Intrabond Holdings Asia,
Hong Kong SAR



Richard Bradley, Professor of Philosophy, London School of
Economics and Political Science, United Kingdom



Harry Anastasiou, Professor,
Portland State University, USA



Timothy J. Nichol, Dean, Liverpool John Moores University, summarizing the Horasis Global Meeting



Yves Leterme, Former Prime Minister of Belgium, making a special address

His opening address foreshadowed some key themes debated during the course of the meeting – innovation, entrepreneurship, investment, technology, global trade and education.

Welcoming the Horasis participants, **Joe Anderson**, Mayor of Liverpool, highlighted that ‘Liverpool was a good example of the debate that will take place’ as it was a ‘city in decline ... that is now growing ... once again using its port as a platform’ for growth. He noted the many uncertainties facing the world arising from globalisation, climate change and migration, amongst other but stressed that it was important that we must ‘recognise how we cope with the uncer-

tainties and how we manage them in a partnership approach’.

This report is an attempt to summarise the discussions which took place at the Global Meeting. It is a record but also potentially a stimulus for further reflection and debate.

The world’s economic and geo-political framework is increasingly characterised by uncertainties. The meeting asked how and where ought we to navigate and how might we re-define them as opportunities to establish confidence? Uncertainty exists for many reasons. In the opening plenary session **Antonio Simoes**, Chief Executive HSBC Bank, United Kingdom, identified



Keith Burnett, Vice-Chancellor, University of Sheffield, United Kingdom



Lindley Edwards, Chief Executive Officer, AFG Venture Group, Australia



Joe Anderson, Mayor of Liverpool, initiator of the International Festival for Business



Julian Savulescu, Professor of Practical Ethics, University of Oxford, United Kingdom



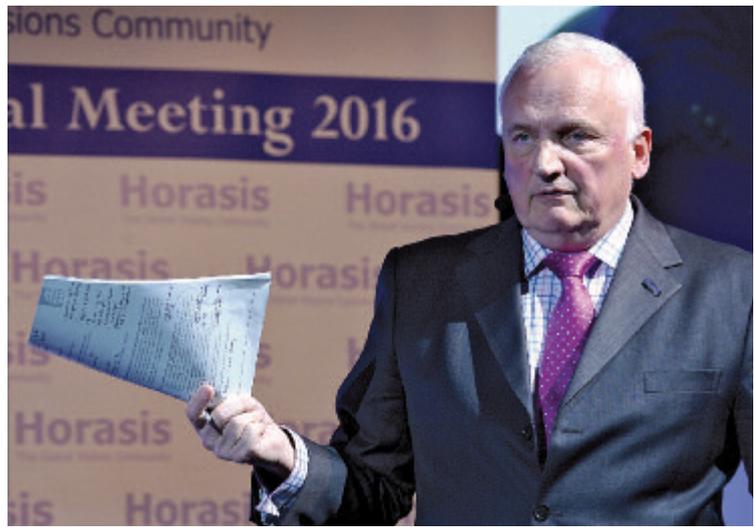
*Address by Huang Weiping,
Special Adviser to the State Council of the PRC, China*

volatile financial markets, Europe's humanitarian crisis, global terrorism, business failure and political uncertainty as significant sources of uncertainty across markets.

Looking to the future, **Nik Gowing**, International Broadcaster, United Kingdom, challenged participants by asking 'how much is the next twenty years, or what you assume will be the next twenty years, actually going to happen in the next twenty months ... what about artificial intelligence, big data, ... about all the challenges that are coming down the road about robotics, about the effect on the middle classes and the blue collar communities ... Big things are happening'.



*Jan Stael von Holstein, Visiting Professor,
Hong Kong Polytechnic, Hong Kong*



International Broadcaster Nik Gowing chairing the opening plenary

A broader perspective was provided by a boardroom session on Geopolitics, where participants debated the impact of war, terrorism, climate change, oil prices, poverty, unemployment, political polarisation, radicalisation and technology. Such issues are the source of fear and anxiety and in extreme circumstances has caused the break-down of civil society.

Societal and lifestyle changes were also highlighted by participants in a detailed discussion on the future of lifestyles. There were uncertainties about the future way we will live and interact with others as a consequence of technology, economic and agricultural changes. **Jan Stael von Holstein** argued that this raised fundamental questions about our purpose and the need for toleration and continuous learning was highlighted. Tensions exists between what we might wish for the future and what might actually happen but we must accept that change is an inherent part of life. How can politicians, business and civic leaders make sense of societies that are both complex and dynamic?

Discussion during the course of the meeting highlighted some of the pressures for change. A discussion on demographics noted that



*Mikael Hagström,
Member of the Board,
United States Council for
International Business*



*Przemyslaw Aleksander Schmidt,
Chairman, Fund for Municipal
Investments, Poland*



John Bruton, former Prime Minister of Ireland, with Nina dos Santos



Kris Peeters, Deputy Prime Minister of Belgium, keynoting the meeting

population profiles across the globe are changing and creating different challenges. In Europe, for example, populations are ageing because people are marrying later, families are smaller, and health care and lifestyles have improved. **John Bruton**, Former Taoiseach (Prime Minister) of Ireland, argued that Europe would have slower growth because of the ‘relative ageing of our societies ... as more retire and fewer enter the work force’. Longer working lives and an increase in the participation rate was required. Supporting this, **Hill Kulu**, Professor of Demography, Liverpool University, noted that the proportion of the 65+ population in Europe had grown from 10% in 1950 to 15% currently.

discipline and ‘tax shifts, pension reforms and labour market reforms’. Further, social innovation is necessary. He referred to the need to ‘stimulate people to work longer’ and how the government must ‘have workable work’ for the ageing work force. As seen in France, however, modernising labour markets is not without its challenges.

A longer working life and lack of growth, however, has created problems of youth unemployment in Europe. Participants noted that this is a problem too, in India, the Middle East, Africa and elsewhere but for other reasons. Here population growth and falling mortality rates have significantly increased the proportion of younger people.



Baron Jean-Christophe Iseux von Pfetten, President, Institute for East West Strategic Studies, United Kingdom

‘Social innovation is necessary.’

Kris Peeters, Deputy Prime Minister, Belgium



Natasha Lance Rogoff, Founder, Ingredients for Education, USA

Kris Peeters, Deputy Prime Minister, Belgium, gave an example of how governments could implement structural labour market reforms and make welfare spending adjustments in response to an ageing population. In the context of improving Belgian competitiveness, he noted the importance of innovation, investment, budget



Hill Kulu, Professor of Demography, University of Liverpool



Kolapo Lawson, Chairman, Lawson's Corporation, Nigeria

Kolapo Lawson, Chairman, Lawson Industries, Nigeria, for example, noted that projections of Nigerian population growth over the next 15 years would suggest 82% of the population will be under 20.

Population increase without parallel economic growth feeds concerns about health care access, social welfare, employment, engagement in civic society and social stability. Participants argued that economic growth fostered by government investment in economic and social infrastructure together with private sector enterprise will be critical if economies are to meet supply side labour market growth.



Justin McCarthy, Senior Vice President, Pfizer, USA

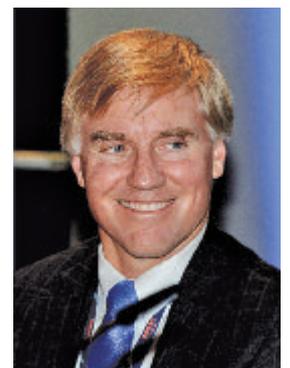


Naveen Jain, Co-founder and Chairman, Moon Express, USA – we need to disrupt the status quo

A boardroom dialogue session on the future of health recognised that improved health provision has impacted upon world demographics. Public health developments, new medical interventions and greater public awareness has extended life expectancies in developed countries. Gene mapping, gene editing and stem cell advancements provide significant opportunities in the future to address current health issues. However, access to effective health care globally remains an issue. For **Naveen Jain**, Co-Founder and Chairperson, Moon Express, USA, access will be facilitated by technology, particularly by sensor technology 'which is becoming more and more powerful'... and which will 'be able to diagnose diseases better than any doctor'.

Not all improvements have been beneficial. An ageing population brings increasing care, medical and welfare costs and higher incidences of age related diseases such as dementia and diabetes. **Justin McCarthy**, Senior Vice President, Pfizer, USA, for example, noted that delaying 'the onset of dementia by as little as five years reduces medical costs by \$21bn'.

Participants noted that obesity is a significant issue in developed countries across all age



Daryl Brewster, Chief Executive Officer, Committee Encouraging Corporate Philanthropy, USA



Yariv Cohen, Chairman, Kaenaat, United Kingdom



Martin Richenhagen, Chairman, AGCO Corporation, USA



Tan Chin Nam, Chairman, Temasek Management Services, Singapore

groups. Prevention is preferable to treatment but this is dependent upon effective prevention programmes, education and appropriate patient attitudes. **Patricia Hewitt**, Chair, UK India Business Council, former Secretary of State for Health, United Kingdom, for example, argued that patients had to become both interested in health and willing to act positively to maintain good health.

Here, participants reflected that informed interventions can help positively steer and develop society. Urbanisation goes hand in hand with economic development and cities continue to draw workers from rural areas, offering access to better jobs, salary and lifestyles. Such migration also boosts trade and the local economy. Cities therefore have the potential to attract and keep hold of talented individuals, which in turn encourages inward investment.



Peter Armand, Chief Executive Officer, AFCapital, Russia

Population growth brings with it issues around food supply and agriculture production. A projected future population of 10 billion requires agricultural innovation. **Martin Richenhagen**, Chairman, AGCO Corporation, USA, noted not just innovations in ‘food storage silos, food transportation, drying and containers chilled with solar panels’ but outlined the industrialisation of farming, supported by technology-enabled interventions. This included GM technology, the use of data analytics, mobile and sensor technology to support more efficient and effective production. As a result ‘farming gets more directed into the area of manufacturing’ and ‘looks more like a process in manufacturing’.

There are example of success. **Tan Chin Nam**, Chairman, Temasek Management Services, Singapore, argued that Singapore demonstrates the beneficial impact of good governance and integrated planning.



Mirwais Alizai, Chief Executive Officer, Grand Technology Resources, Afghanistan

Populations are not just growing they are also moving, leading to increasing urbanisation.



Patricia Hewitt, Chair, UK India Business Council, former Secretary of State for Health, United Kingdom



Angie Hobbs, Professor of Philosophy, University of Sheffield, asking a question



Lou Marinoff, Professor of Philosophy, City College of New York, chairing the panel 'The Future of Thought'



Karen Tang, Executive Director, The Better Hong Kong Foundation, Hong Kong

Similarly, **Karen Tang**, Executive Director, The Better Hong Kong Foundation, Hong Kong, noted that Hong Kong's need to grow vertically has provided an opportunity to develop urban efficiencies, as illustrated by the territories' transportation system.

'Asia-Pacific holds an important position in the pursuit of world peace and development.'

Tan Sri Rastam Mohd Isa, Chairman, Institute of Strategic and International Studies, Malaysia

Charles Tang, Chairman, Brazil-China Chamber of Commerce & Industry, however, referred to the loss of agricultural land,



Charles Tang, Chairman, Brazil-China Chamber of Commerce & Industry, Brazil

particularly in China because of 'urban expansion and industrial parks'.

A significant source of fear and uncertainty is attributed to technological change. Technology has enabled globalisation and has been a source economic growth. Disruptive technologies have changed markets, made goods and services redundant and opened up formerly closed markets to new entrants. **Ann Winblad**, Managing Partner, Hummer Winblad Venture Partners, USA, drew attention to the potential of emerging technologies in artificial intelligence, the Internet of Things, data asset usage and smart big data. Application is widespread and **Christiane Riedel**, COO, Centre for Art and Media, Karlsruhe, Germany, spoke of the creativity around data generated art and the use of robotics in art production. Technology, too, has a role in energy policy. In the context of climate change and the need for economic growth the issues are around the increasing production of clean energy and the provision of affordable and accessible energy. **Henry Weill**, Professor, MIT Sloan Management School, USA, outlined the challenged of getting clean energy to where it needs to be but, as **Ruben Atektepe**, President, Mecowa Group, Ghana, noted, there are



Ann Winblad, Managing Partner, Hummer Winblad Venture Partners, USA



Ruben Atektepe, President, Mecowa Group, Ghana



Shoummo Acharya, Chief Executive Officer, eTrans Solutions, India



Raj Samani, Chief Technology Officer, Intel Security



Henry Weil, Professor, MIT Sloan School of Management, on the future of energy

obstacles particularly in relation to high start-up costs. The future, suggested **Ivo Propopiev**, Publisher, Economedia, Bulgaria, would see the digitalisation of the energy market and the entry of technology giants such as Google and Facebook.

More imaginative thinking is required. Calling for a more integrated approach **Kris Peeters** argued that ‘we need a European energy union ... we must have the ambition to be the world leader about renewable energy’.

But technological development raises concerns. **Shoummo Acharya**, CEO, eTrans Solutions, India, stressed that technology needs to be ‘more inclusive’ and presents a ‘huge challenge’ socially. **Raj Samani**, CTO, Intel Security, United Kingdom, spoke of personal data being the ‘new oil of the internet’ but highlighted the growing dependency on technology and the threats to security.

Technology will have a significant impact on society and its impact will be both uncertain and profound. **Julian Savulesco**, Professor of Practical Ethics, Oxford University, United Kingdom, highlighted that science gives us the ‘power to change’ but also to

‘destroy ourselves’. **Lou Marinoff**, Professor of Philosophy, City College of New York, USA, remarked that the development of robotics and artificial intelligence requires us to engage with ‘a new spectrum of thought’. **Adrian Moore**, Professor of Philosophy, Oxford University, UK was of the view that such developments challenge as to ‘what it means ... how it is to be human’. In these circumstances **Angie Hobbs**, Professor of Public Understanding of Philosophy, University of Sheffield, United Kingdom, believed it was important that we remained ‘passionate, compassionate and courageous’. Space was needed for ‘structured and unstructured’ thought in a world described as hypercomplex.



Panayiotis Hadjipandelis, Executive Chairman, Hellenic Mining Group, Cyprus



Christiane Riedel, COO, Center for Art and Media Karlsruhe, Germany



Adrian Moore, Professor of Philosophy, University of Oxford, United Kingdom



Plenary – World Economic Outlook

The ability of leaders to respond to such challenges was questioned by several participants. **Her Highness Shaikha Al Maskari**, Chairwomen, Al Maskari Holdings, UAE, for example, reminded participants that no one had predicted the fall in oil prices and its impact on income and cash flows in oil based economies. This reflected a lack of caution and ‘complacency’ and she reflected that the ‘situation is very insecure ... no one can tell what will happen tomorrow’.

‘Afghanistan is fighting on behalf of our neighbouring countries. We are the battle front.’

Sham Bathija, Senior Economic Adviser to the President of Afghanistan, Afghanistan

In a boardroom discussion on Learning from History participants noted that history offered an opportunity to learn from the past and so avoid making the same mistakes. An awareness of the past might also allow us to recognise its relevance to the present time. As **Izabella Kaminska**, Financial Times, United Kingdom, noted ‘history revolves in cycles’. Relying on the past to predict the future in rapidly changing times was highlighted by **Parag Amin**, President, Radiqal, USA. He noted ‘The best solution should be to learn from history. However, history is like looking through the rear window. We need to be looking through the windshield and look forward’.



Parag Amin, President, Radiqal, USA

The challenge posed by this Horasis Global Meeting, however, is how is it possible to



Conrad Wolfram, Chief Executive Officer, Wolfram Research



Venkat Matory, Chief Executive Officer, Junior Achievement of India



Peter Williamson, Professor, University of Cambridge, United Kingdom



Ravi Velloor, Associate Editor, The Straits Times, Singapore



A question from the audience – Shiv Pande, Visiting Professor of Ethics and Leadership, Gauhati University, India



Lord Karan Bilimoria, Chairman, Cobra Beer Partnership, United Kingdom – how to manage globaliaztion

move from this uncertainty to a position where people feel more confident and secure. The plenary and dialogue sessions highlighted three main areas of development that will provide some insights into bridging the gap between uncertainty and confidence.



Marios Kyriazis, Founder, ELPIS Foundation for Indefinite Lifespans, Cyprus

First, there is the dynamism of international business. Business is at the heart of society providing the setting within which innovation takes place, new products and services are developed, employment is created and funds are made available for social and economic investment. **Mark Price**, Minister for Trade and Investment, United Kingdom, summed this up when he said ‘the more successful our business the more successful our society’.

‘The more successful our business the more successful our society.’

Mark Price, Minister for Trade and Investment, United Kingdom

Secondly, the meeting explored technology’s potential to impact on every aspect of our lives.

Finally, there is a willingness of business leaders and corporations to identify issues affecting society in order to address the causes and find solutions. These issues include climate change, poverty, the breakdown of trust and the role of religion and ethics in civil society.



Sach Chandaria, Managing Director, Catisa, Switzerland



Izabella Kaminska, The Financial Times – Learning from History



Robert Friedman, Editor-at-Large, Bloomberg News, USA, hosting a plenary



William Zhang, Chairman, Europe-China Culture and Economy Commission, China



Brainstorming about the future of manufacturing

Globalisation has transformed the world economic landscape. In his address to the participants at the opening dinner, **Mark Price** reflected on the UK's current 6th place in the list of the world's exporters but noted the UK Government's intention to rise in the league tables by getting 'another 100,000 companies exporting'. Trade has three benefits; first it was good for GDP and the balance of payments; secondly companies that exported were more 'innovative, resilient to downturn and more profitable'; and thirdly growth through export is good as 'business was a force for good' and the 'well being of society was inextricably linked to the success of our business'. In terms of future areas of

growth he particularly referred to the need for the EU to create a digital single market and stressed the UK Government's intentions to press the WTO to 'embrace a digital transformation'.

Robert Friedman, Editor-at Large, Bloomberg News, USA, however, questioned whether globalisation, which had been 'in the last 50 years ... the biggest story' driven by technology and the 'movements of ideas, data, information, money and people' had reached its peak. Further he asked whether future growth and development was threatened by the rise of protectionism and popular political movements referring to the 'ascendance of some



Vanessa Evers, Professor of Human Media Interaction, University of Twente, The Netherlands



Dhruv M. Sawhney, Chairman, Triveni Engineering & Industries, India



Joachim Reidess, President, Dr Wirth Group, Germany



Erik Berglof, Professor, London School of Economics and Political Science, United Kingdom



Marcelle Speller,
Executive Chairman, Localgiving Foundation



Shirley Yeung, Founder & Managing Partner,
Dragonrise Capital, China



Carla Cico, Member of the Supervisory Board,
Alcatel-Lucent, France

of those points of view' in the UK the US and elsewhere.



Felix Zhang, Founder,
Envision Energy, China

'China will never seek hegemony. China will not follow the footsteps of former European colonial powers.'

Huang Weiping, Special Adviser to the State Council of the PRC, China

In the opening plenary **William Zhang**, Chairman, Europe-China Culture and Economy Commission, China, had argued that a natural response to uncertainty is an instinct to protect ourselves. Illustrating this view, **Dhruv M. Sawhney**, Chairman, Triveni Engineering & Industries, India, spoke of the optimistic conditions developing in

India around technology, governance, the development of good politics at state level, the fall in corruption at the top and Indian society's potential for enterprise. This led him to predict India's potential for growth rates within the next three years of '9% - 10% for the next 10 years'.

It is a paradox, however, that at a time of India's growing openness an increasing range of non-tariff barriers were appearing as a result of declining confidence and an increasing fear of job losses. He feared 'globalisation is now going in reverse' and called for 'a level playing field' to avoid the dangers of India or China restricting their markets.



Uri Dromi, Director General,
The Jerusalem Press Club, Israel



Michael Hayde, Chairman, Wester National Group, USA



Ivan Tselichtchev, Professor of Economics,
Niiqata University of Management, Japan



Saruhan Hatipoglu, Chief Executive Officer, BERI, USA, on the BRICS' economies



Chris Weafer, President, MacroAdvisory, Russia



Mohamed Elmandjra, Chairman, Blue Mango Capital, Morocco

Carla Cico, Supervisory Board Member, Alcatel-Lucent, was equally questioning. She said that we 'need to revise the rules of the game' for globalisation 'as it is being done, it clearly doesn't work 'because there are no rules that apply to everyone'. She attributed protectionism to both economic and emotional fear experienced by people who 'fear that their whole home will be taken away. There were important questions to ask about globalisation'.

The need for and means of growth was discussed in detail by participants in a number of sessions. The current state of the major developing economies, China, Russia, India and Brazil attracted significant

attention. **Shirley Yeung**, Founder & Managing Partner, Dragonrise Capital, China, reminded participants that despite the global context China was still growing. She noted the success of China's tech sector where of the top 10 market cap tech companies in the world '4 of them come from China'. She reflected too on the decline in the traditional areas of the economy. In response the government was 'putting up a lot of start up capital and setting up a lot of incubators' to support young entrepreneurs. She believed a combination of nimbleness on the part of the government and 'resilience' would prevail.



James Fierro, Founder and Chief Executive Office, ECO Capacity Exchange, United Kingdom



Bo Inge Andersson, Chief Executive Officer, Bo Group Enterprises, Sweden



Roger King, Member of the Supervisory Board, Orient Overseas International, Hong Kong SAR



Heinrich Weiss, Chairman, SMS Group, Germany



Jeffries Briginshaw, Chief Executive Officer, BritishAmerican Business



Fumbi Chima, Chief Information Officer, Burberry Group, speaking about corporate globalization

Bo Inge Andersson, Chief Executive Officer, Bo Group Enterprises, Sweden, stressed the potential for growth of the global car industry across China and India but reflected on the importance of oil prices as a driver for growth. In Russia, for example, he was of the opinion that the current issues were ‘mainly based on oil prices’ but sanctions were also significant. He did feel that ‘it would be good for Russia to have ten years of low oil process and ten years of sanctions’ yet he was ‘still an optimist’ in respect of Russia’s economic future. **Chris Weafer**, President, MacroAdvisory, Russia, reflected this, stating ‘Russia has reduced its oil vulnerability and is now socially and politically stable’.



Thorsten Botz-Bornstein, Associate Professor of Philosophy, Gulf University, Kuwait

The importance of the BRIC countries was emphasised by **Saruhan Hatipoglu**, CEO, BERI, USA, who argued that ‘the BRICS need to be the engine for global markets’ and that although they ‘currently contribute 15% of global GDP – by 2021, this will be 25%’.

‘The European Union needs a new vision – a new project its people can feel passionate about.’

Nina dos Santos, Anchor and Europe Business Editor, CNN International, United Kingdom

Looking to the future, a larger question was posed by **Roger King**, Member of the Supervisory Board, Orient Overseas



Petros G. Doukas, Chairman, Capital Partners, Greece



Oltmann Siemens, Trustee, Orient Institute, Germany



Mats Hellström, Former Minister for Foreign Trade, Sweden



Chris Skinner, Publisher, *TheFinanser.com*, hosting the session on the Future of Money



Martin Haemmig, Visiting Professor, Renmin University, China



Gregory Bedrosian, Co-founder and Chief Executive Officer, Redwood Capital Group, USA

International, Hong Kong SAR, when he stated that ‘BRICS is a thing of the past, there are three clusters which will replace it: Middle East/North Africa, South East Asia and the surrounding nations of China’.

What will drive the next wave of globalisation? **Fumbi Chima**, CIO, Burberry Group, United Kingdom, pinpointed competition in local markets remained a key driver in developing global competitiveness. This was supported by several participants who saw the need for governments to support what **Ivan Tselichtchev**, Professor of Economics, Niigata University of Management, Japan, described as ‘domestic global winners’. He went onto to note the future



Bob Leslie, Founder, *Sedicii*, Ireland, about venture capital

importance of ‘mega agreements’ and the need to support emerging economies by working together with international and regional insitutions’.

In a discussion on trade **Jeffries Briginshaw**, Chief Executive, BritishAmerican Business, United Kingdom, confirmed the importance of trade agreements in the future, a position supported by **Mats Hellström**, Former Minister of Foreign Trade, Sweden. Additionally, participants reflected on the need for complexity to be removed from the banking system. **Petros G. Doukas**, Chairman, Capital Partners, Greece, stressed the need for the G7 and G20 to address the banking system. **Pzemyslaw Aleksander Schmidt**, Chairman, Fund for Municipal Investments, Poland, highlighted the complexity around process and the quantity of paper work. ‘The future focus shall be on fair trade rather than free trade,’ he said.

In a discussion on the future of Money, participants did, however, remark on demand as well as supply side issues in the banking sector. **Steven von Gronigen**, CEO, Raiffeisen Bank, Romania, said ‘there is a confidence problem worldwide with regard



Paul Smith, President, CFA Institute, USA



Edouard Cukierman, Founder and Chairman, Catalyst Fund, Israel



Urs Gredig, Anchor, Swiss National Television, in conversation with Kris Peeters



Henning Christophersen, former Vice-President of the European Commission, speaking about the current challenges of Europe

to investment and ‘who will repay their debt’. He went on to add that ‘uncertainty around the economy leads to a lack of spending’.



*Leo J. Hindery, jr.,
Founder and Managing Partner,
InterMedia Partners, USA*

More broadly regulation was seen to be an issue. **Chris Skinner**, Publisher, TheFinanser.com, United Kingdom, pointed out that ‘regulators have lost their grip because local institutions have now become global’. **Paul Smith**, President and CEO, CFA Institute, USA, added that ‘regulation in the West is about how you stop someone, whereas in China their main concern is about promoting growth’.

A discussion on Freeing Capital and Boosting Innovation provided insights into the importance of research and development, access to finance and developing intellectual capital. **Edouard Cukierman**, Founder and Chairman, Catalyst Fund, Israel, noted that Israel’s experience was that production was more likely to be done there if this was the location of the R&D and had supported Israel’s 3%-4% growth over a 20 year period. **Bob Leslie**, Founder, Sedicii, Ireland, confirmed the Israeli governments’ commitment to R&D noting that 4% of GDP was invested in R&D.



*Tarek Tawfik, President,
Cairo Poultry Group, Egypt*



*Steven van Groningen, Chief Executive Officer,
Raiffeisen Bank, Romania*



Sajid Javid, UK Secretary of State for Business, Innovation and Skills, about the UK government’s initiatives in manufacturing



Joseph Carter, Deputy Director General,
Thunderbird School of Global Management



John Manners-Bell, Chief Executive Officer,
Transport Intelligence



Daniel F. Muzyka, President,
The Conference Board of Canada

'We need to create an environment in which innovation, an effective R&D infrastructure, access to development, skills based education and a supportive fiscal policy promotes the development of manufacturing.'

Sajid Javid, Secretary of State for Business, Innovation and Skill, United Kingdom

Access to finance for companies was also an issue. Participants' views on the complexity of the banking system has been noted above but issues were raised about access for new companies. **Edouard Cukierman** stated that whereas 85% of funding goes to more mature companies in Israel 85% of funding is injected into start ups. **Martin Haemmig**,



Pierre Cohade, Chief Executive Officer, Triangle Tyre, China

Visiting Professor, Renmim University, China, confirmed Israel's success in start up activity but also raised the issue of the importance of the university sector in supporting innovation and growth.

Gregory Bedrosian, Co-Founder and CEO, Redwood Capital Group, USA, emphasised this by reminding participants that Silicon Valley had grown from the university.

In a discussion in Europe's competitiveness, **John Bruton** noted the importance of putting in place 'better banking supervision on a uniform basis' and mechanisms 'to identify major macro economic imbalances which are signals of things going wrong'. He argued that the banking union should be strengthened and called for more 'genuine' investment.

Developing this further, **Henning Christophersen**, Chairman, Danish Council for Europe, Former Vice-President of the European Commission, highlighted three points. First, the north-south divide in Europe was partly explained by northern Europe's flexible labour markets. Secondly, he called for more support for SMEs, feeling that they 'should be better treated'. This meant less red tape and tax relief in areas



Tarek M. Ragheb, Founder
and Chief Executive Officer,
INTech International



John Grogan, Chairman,
Mongolian-British Chamber of
Commerce, United Kingdom



During one of the panels



James Rubin, Former US Assistant Secretary of State, speaking about migration

such as succession. Finally, he called for more investment in infrastructure, which he described as being in a ‘miserable status wherever you go’. The regulatory regime discouraged private co-investment as a result of which there was a ‘lack of good projects in the pipeline’. Importantly, in the context of Europe, he noted that these changes ‘were all within the competences of the individual states’ and was not an EU issue.



Brook Horowitz,
Chief Executive Officer, IBLF
Global – Realigning Global
Governance

‘Parents should try to get their children to learn about elegance and suitability.’

David Tang, Founder, Shanghai Tang, Hong Kong

development, skills based education and a supportive fiscal policy promoted the development of manufacturing. This position reflected a discussion among participants asking how high-performance corporation be can supported? **Pierre Cohade**, CEO, Triangle Tyre, China, noted that businesses like stability and predictability but the new environments is unstable and unpredictable. **Joseph Carter**, Deputy Director General, Thunderbird School of Management, USA, put this down to ‘increasing volatility, complexity and ambiguity’. Exploiting technology, thinking creatively, developing a strong brand, maintaining a skilled workforce were all highlighted. The source of innovation was

In a discussion of the future of manufacturing **Sajid Javid**, Secretary of State for Business, Innovation and Skill, United Kingdom, reflected upon the transfer of manufacturing from the UK to China, India and other nations and asked what the UK’s response should be. He rejected the idea of competing by seeking to reduce labour and raw material costs, which he categorised as a ‘race to the bottom’. Instead, he stressed the need to create an environment in which innovation, an effective R&D infrastructure, access to



Stacy Kenworthy,
Chief Executive Officer,
HellaStorm, USA



Blair Sheppard, Global Leader for Strategy, PwC, United Kingdom



Sham Bathija, Senior Economic Adviser to the President of Afghanistan, about geopolitical threats



Prabhu Gupta, Executive Member of Board, Relational Analytics, sharing his views

also discussed. **John Manners-Bell**, Chief Executive Officer, Transport Intelligence, United Kingdom, for example, noted the innovation in the SME sector that was then bought up by larger companies.

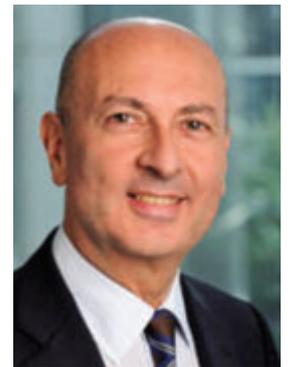
Leadership in this context is critical. In the context of the modern corporation **Daniel Muzyka**, President, The Conference Board of Canada, Canada, noted the need for ‘leaders throughout the organisation’ to increase motivation and productivity. The quality of leadership was challenged by **Blair Sheppard**, Global Leader for Strategy, PwC, United Kingdom, who was of the opinion that many ‘leaders today grew up in a world where they didn’t need to lead’. This supported Joseph Carter’s argument that we needed top down manage-

ment and ‘bottom up, entrepreneurial ideas and creativity.

Risk and leadership was discussed. In the context of small technology firms **Stacy Kenworthy**, Chief Executive Officer, HellaStorm, USA, said that ‘he would rather fail fast and fail cheap’. Martin Haemmig provided evidence that the failure rate in Germany was the highest but that failure at such an early stage put no strain on finance.

A number of discussions highlighted the need to address the issue of trust. A discussion around re-aligning governance highlighted a number of issues amongst the most important being the prevalence of corruption. **Brook Horowitz**, Chief Executive Officer, IBLF Global, UK, noted that ‘corruption is at the forefront’ of issues such as social inequality. It was noted that businesses are both victims but also participants in corruption’. It was recognised that growth and corruption could go hand in hand and although corruption at the top of an organisation could be easily tackled this might not be the case in a subsidiary located in another country.

In some jurisdictions re-establishing security is important to support the development



Enzo Quattrocioche, Secretary General, European Bank for Reconstruction and Development (EBRD)



Antonio Simoes, Chief Executive, HSBC Bank, United Kingdom



Alex Ansey, Partner, The MASy Group, USA



Sein-Way Tan, Chairman,
Green World City Organization, Australia



Natalie Samovich, Co-founder,
Enercoutim, Portugal



Mo El-Fatary, Founder, Masar Smart Energy, Finland

of good governance and reducing distrust and apprehension. The role of government is critical. Stability was also seen to be important to business and growth. Additionally, the need for effective communication by decision makers was highlighted in addressing the trust deficit in many countries.



Alan Belfield, Member of the
Management Board, Arup,
United Kingdom

'It will take a generation to re-build trust in the financial sector.'

Antonio Simoes, Chief Executive,
HSBC Bank, United Kingdom

Reflecting on the banking sector **Antonio Simoes** stated that this was the least trusted sector where even employees lacked trust in their own organisations. In

his opinion it would 'take a generation to re-build trust'. Authentic leadership was required to build 'internal credibility'. He noted that banks 'need conviction about the things that don't change ... banks are here to serve society ... if companies have a deep sense of purpose that serves you well'. In the short term 'trust-worthiness' should be the aim of the banking sector.

Shaikha Al Maskari noted, too, people's lack of trust in 'numbers and science' and questioned people's ability to learn to trust. **Prabhu Gupta**, Executive Board Member, Relational Analytics, United Kingdom, noted that 'trust in individuals is lost if we don't do what we say' and further that 'trust in institutions has been lost ...[at]



Andreas Irmen, Professor,
University of Luxembourg



Diana Skelton, Deputy Director General,
ATD Fourth World, France



John B. Kidd, Research Fellow, Aston Business School



Motoko Imada, Founder and Chief Executive Officer, Infobahn Holdings, Japan



Yatindra R Sharma, Managing Director, KHS India



Metin Guvener, Chairman, Triangle Group, United Kingdom

every level'. Angie Hobbs reminded participants that trust manifested itself in both 'heathly and unhealthy forms' and that we needed to ensure heathly forms of trust were developed.

'I question people's ability to learn to trust.'

Shaikha Al Maskari, Chairwomen, Al Maskari Holding, UAE

Participants asked how trust might be rebuilt. Some were of the opinion that there was a divide between the elites and improved communication was required. Others suggested a generational divide and opposing views were given of the character



Her Highness Shaikha Al Maskari, Chairwomen, Al Maskari Holding, UAE

of the millennials. Some felt that they cared about the world and wanted to trust but they could not see people they could trust in. In particular, current leaders had simply got it wrong about some of the major issues facing the world.

These major issues were debated in the dialogue sessions. A discussion around climate change reflected the urgency of the need for action at a global level. The evidence of climate change and its causes – rising tides, shifting weather patterns, polluted environments – were testified to by the discussion participants. **Sein-Way Tan**, Chairman, Green World City Organisation, Australia, remarked that China had 16 cities in the top 20 world's most polluted but now none due to more countries becoming polluted.

The solutions, too – coordinated international action, the need for companies to accept the consequences of their actions and to change what they do and the need to find alternative forms of energy – were well understood and agreed upon. Technology will play a part. **Mo El-Fataty**, Founder and CEO, Masar Smart Energy, Finland, noted that the 'self use of solar will be a new theme' and referred to the



Rohit Nayak, Chief Executive Officer, EcoAd, India



Mikhail Treyvish, President, OmniGrade Universal Crowdsourcing Agency, Russia



Jeremy Bowen, Middle East Editor, BBC, with James Rubin



Ayob Kara, Minister of Regional Cooperation, Israel, speaking about the Middle East

potential of micro solar grids to reduce the cost of energy in the developing world. **John B. Kidd**, Research Fellow, Aston Business School, United Kingdom, gave the examples in architecture where zero omission buildings are possible.



Sasha Gainullin, Chief Executive Officer, Tangiers Group, Malta

Fighting poverty was also discussed. Three themes emerged from the discussion. First, there was discussion of charitable schemes targeting the relief of poverty around the globe. **Diana Skelton**, Deputy Director General, ATD Fourth World, France, spoke of the difficulty sometimes of getting to the targeted audience and the possibility of some relief schemes clashing with one another. The creation of ‘networks of solidarity’ was seen as an answer. The role business was also considered and in particular the potential of companies to do

more for society through engaging in corporate social responsibility. The third point, however, looked for a longer term solution through the empowerment of the individual. **Yatindra R Sharma**, Managing Director, KHS, India, for the poor and ‘fool emphasised the need for skills, education, confidence building, access to health care, a system that spoke out /corruption proof’ financial support.

Metin Guvener, Chairman, Triangle Group, United Kingdom, wanted business to be a platform for empowerment through entrepreneurial engagement. **Rohit Nayak**, CEO, EcoAd, India, took this further and set out the benefits of creating women entrepreneurs. This would be done through education, skills development and tackling gender inequality. This was seen as a



Fakhri Ahmadov, Managing Director, Ahmadoff & Company



Soroosh Mohammadi, Managing Director, Morra Capital, UAE



Michael Parkinson, Professor, University of Liverpool, United Kingdom



Harald Einsmann, Member of the Supervisory Board, Tesco, United Kingdom



Brian J. Grim, President, Religious Freedom & Business Foundation, hosting the session about faith



Paul Bayes, Bishop, Anglican Diocese of Liverpool and Thomas Williams, Auxiliary Bishop, Archdiocese of Liverpool

‘bottom up’ approach which, in the long run, may have more traction than charitable solutions which might not address in the long run the fundamental issues regarding resources, health care and social support.

The issue of gender inequality is not just an issue touching the relief of poverty. A discussion on the promotion of diversity focussed on positive action in some countries that had resulted in change.

Harbeen Arora, Chancellor, Rai University, India, spoke of the access women have to senior jobs in Sweden. **Rudi Guraziu**, Executive Chairman, International Business and Diplomatic Exchange, United Kingdom, noted that ‘26% of the board members in the Bank of America are female (against a target of 30%)’. **Motoko Imada**, Founder

and CEO, Infobahn Holdings, Japan, highlighted the need for significant change in Japan where only 1.4% of directors are women but where legislation has set a target for 2020 of 30%. The barriers to gender equality were recognised, not just in terms of culture, political systems, religion but also in expected family roles and societal attitudes.

Sri Sri Ravi Shankar, Founder of the Art of Living Foundation, India, urged women ‘not to ask someone to empower them’ rather they ‘should just come up and empower themselves’ and to take a lead in religious and secular life. **Iman Irfan Chishti**, Executive Imam, Manchester Central Mosque, characterised women as ‘innovators, movers, shakers ...role models ...exceptional in their spirituality’.



Imam Irfan Chishti, Executive Imam, Manchester Central Mosque



Sri Sri Ravi Shankar, Founder, The Art of Living Foundation, India

‘Women should not ask someone to empower them – rather they should just come up and empower themselves and to take a lead in religious and secular life.’

Sri Sri Ravi Shankar, Founder of the Art of Living Foundation, India

Migration was an issue of particular concern. **Jeremy Bowen**, Middle East Editor, BBC,



Serigne Mansour Sy, President, Federation of Islamic Associations of Senegal



Plenary – Towards a More Competitive Europe

United Kingdom, led an absorbing discussion on the middle east. **Ayoob Kara**, Minister of Regional Development, Israel, said that Europe had made a mistake in accepting so many refugees from the middle east into Europe. It was a mistake because Europe would ‘lose itself’ and would be required to ‘change values’. Border security and a policy of returning refugees was necessary.



David Fergusson, President,
The M&A Advisor, USA

James Rubin, Former US Assistant Secretary of State, USA, concentrated his remarks on the consequences of a ‘war of unprecedented proportions’ in Syria in which ‘half the population has either moved ... or left’. He reported that ‘six to seven million ended up in Turkey, Lebanon and Jordan and now a million or so were in Europe’. Reflecting on the west’s actions he argued that Syria happened without Iraq the case would have been sufficient for intervention. Interventions did not happen and the position deteriorated and could deteriorate more. For him the most important lesson was ‘what happens in the Middle East matters’. In the short term a pragmatic policy that maintains stability is necessary to stop the further destabilisation. James Rubin saw in the Egyptian position some lessons for democracy.



Joanna D. Haigh,
Co-Director Grantham Institute,
Imperial College

‘A pragmatic policy that maintains stability is necessary to stop the further destabilisation of Syria.’

James Rubin,
Former US Assistant Secretary of State, USA

In a broader boardroom discussion on the future of democracy concerns were expressed by a number of participants over the threats to democracy. **Lord Alderdice**, Member of the House of Lords, United Kingdom, for example, was of the opinion that ‘liberal democracy was breaking down’ because many feel threatened and become defensive. **Prabhu Gupta** noted the decline in democracy and freedom as a result of a number of factors. In the West he attributed this to ‘political correctness,



Baroness Valerie Amos, Director, SOAS University of London



Brian A. Gallagher, Chief Executive Officer,
United Way Worldwide, chairing the panel on philanthropy



A working session

indecision and spinelessness’ while elsewhere limited freedom of thought, structures of oppression declining freedom of information in countries such as China and India and a denial of the freedom to be literate. If freedom is to flourish values supporting the rule of law, the notion of living a Protestant Lifestyle, promoting literacy and engaging with our enemies was necessary.

‘We must safeguard individual liberties despite terrorist threats.’

*Yves Leterme, Former Prime Minister of Belgium;
Secretary-General, International IDEA, Sweden*

A dialogue session on Caring, Consulting and Forgiving focussed on responses to

war and terrorism. **Chitra Narayanan**, Associate Fellow, Geneva Centre for Security Policy, Switzerland, reflected on how, in certain parts of the world, human emotion seemed to have reverted to ‘an unprecedented level of extreme violence’. The corrosive impact of terrorism on communities was noted by **Baroness Amos**, Director, SOAS, United Kingdom, as she pointed out that ‘terrorism brings about much more than the humanitarian aspect; it is destroying communities’. Further the displacement of individuals is not a short term problem. She reported that ‘the average displacement following conflict or terrorism is 17 years. That is the average, which means many people face many years more displaced’.



David Marsh, Managing Director and Co-founder,
Official Monetary and Financial
Institutions Forum



Chitra Narayanan, Associate Fellow,
Geneva Centre for Security Policy, Switzerland

The participants also discussed the role of women, both as victims of war and terrorism and in relation to conflict resolution and peace. In relation to sexual abuse for example, **Chitra Natayanan** spoke of the need for rehabilitation without stigma being attached to victims. She noted too, how, in the face of terrorism, communities were rallying around and getting on with their lives to show terrorists that they cannot win.



Egemen Bagis, Former Minister
for EU Affairs, Turkey



Experiencing the Horasis atmosphere



Kevan Watts, Vice Chairman Banking, HSBC Bank, on the future of growth

A final area of discussion that engaged many participants was that of education. This was seen as important, not just to impart skills and knowledge that empowered and informed but also because of its ability to transform lives and develop character and attributes. Few discussions did not refer to the need for education systems to engage with the major issues debated by participants. A detailed boardroom discussion highlighted continuing issues around unequal access, often based on income or gender. The potential for technology to allow for innovation in curriculum design and delivery was noted as an area of development.



Phil O'Reilly, Managing Partner, Iron Duke Partners, New Zealand

'Turkey will continue its commitment to the reform process for EU membership.'

Egemen Bagis, Former Minister for EU Affairs, Turkey

How we think, how we view and assess information was of particular concern to the group discussing the future of Thought. **Lou Marinoff**, Professor of Philosophy at the City College of New York, reminded us of the statement 'as we think so we shall become' and urged us to develop education systems that supported us in 'confronting



Peter Samuelson, President, First Star, USA

the challenges' and 'thinking constructively'. He called us to adjust our systems so we were 'educating for a global humanity'.

A number of participants argued that the world needed to engage in a different type of thinking if it was to tackle the major problems. **William Zhang** emphasised the while 'confidence allows us to embrace the world with positive attitudes' uncertainty lead us to 'instinctively protect ourselves'. In doing so we 'live in our own world with the door closed to others'. We 'make a fuss of the problems we are having while at the same time we keep a blind eye to the misery of others'.



David Tang, Founder, Shanghai Tang, Hong Kong, on the future of lifestyles



Lord Alderdice, Convenor of the Liberal Democrat Party, United Kingdom



F.W. de Klerk speaking to Max Steinberg

Shaikha Al Maskari similarly argued that we needed to think globally and to create ‘think tanks of goodwill, understanding and trust’. She noted that we are where we are because we failed to notice all the negative thoughts developing. It is only through addressing the way that society is brought up that we can move beyond religion and emphasise ‘conscience, collaboration and compassion’. She stated ‘we need to heal and educate the new generation to have more understanding and more compassion that we can all live together’.

A discussion around philanthropy provided insights into the way corporate society has

moved beyond the narrow perspective of shareholder value. **Brian A. Gallagher**, President and Chief Executive Officer, United Way Worldwide, USA, said that there had been a ‘change in the way businesses look and interacts with society’ and that lines were ‘becoming blurred’. **Daryl Brewster**, Chief Executive Officer, Committee Encouraging Corporate Philanthropy, USA, argued that the biggest companies in the world ‘were looking at how they can engage socially, developing a better social strategy’. The attitudes of millennials was once again noted. **Leo J Hindley Jr**, Founder and Managing Partner, Inter Media Partners, USA, recorded that ‘young millennials find their purpose through common purpose’ and there was a belief that they wanted to be philanthropic from an earlier age.

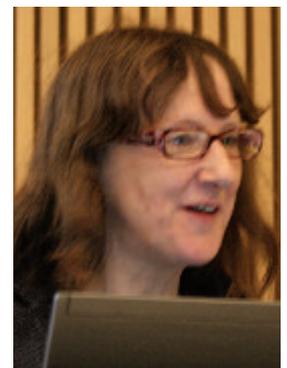


Arad Rostampour, Founder and Chief Executive Officer, Zenamins, USA



Agata Mlynarska, Journalist and Anchor, TVP1, Poland, moderating a session

Phil O’Reilly, Managing Partner, Iron Duke Partners, New Zealand, argued that philanthropy should become second nature and for **Peter Samuelson**, President, First Star, USA, corporate philanthropy could build communities from the ground up by finding gaps and acting. The benefits of philanthropy were also not seen to be purely external. For Daryl Brewster ‘social strategy is a core business strategy’ and in



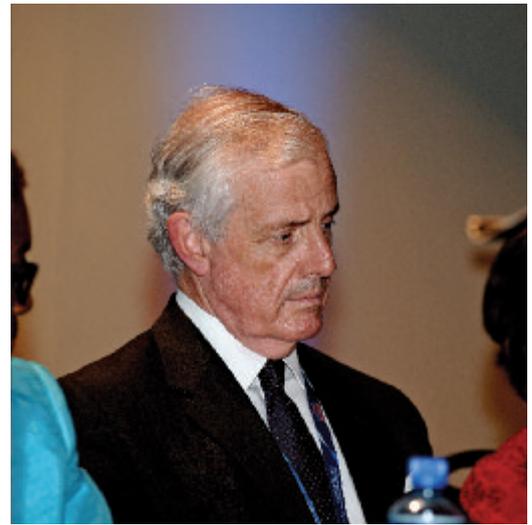
Emily Grundy, Professor of Demography, London School of Economics and Political Science



David J. Lipkin, Correspondent, Maariv Newspaper, Israel, speaking about urbanization



Session chair Lawrence Pratchett, Dean of Business, Law and Government, University of Canberra, Australia



Caring, Consulting and Forgiving – Sean Cleary, Chairman, Strategic Concepts, South Africa

the medium term companies would see a return on their investment.

statement that ‘we can’t say that any religion has an exclusive right to heaven’.



Antoine Blondeau, Chief Executive Officer, Sentient Technologies, USA

From a faith perspective **Paul Bowes**, Anglican Bishop of Liverpool, argued that ‘what we need from business leaders is religious literacy ... to be able to listen to the voices of faith and not to see secularism as some sort of adult thing that goes beyond’. **Brian Grim**, President of the Religious Freedom and Business Foundation, USA, stated that evidence existed that societies with freedom of religion or belief were more ‘peaceful societies, more competitive societies’ in which there was ... ‘more innovation, more foundations for business and social success’. However, he noted that religion could be a force for good and evil.

Max Steinberg, Chief Executive, Liverpool Vision, United Kingdom, introduced **F. W. de Klerk**, Former President of South Africa, Nobel Laureate for Peace, South Africa, describing him as one of the ‘greatest political figures of the recent past’ and recognising his ‘contribution to history ... in initiating and then handing over power to Nelson Mandela in Africa’s first velvet revolution’.

F.W. de Klerk began his presentation setting out the ‘absolute link between a number of factors and the prevalence of factors in some societies’. He stressed the



Rajita Kulkarni, President, World Forum for Ethics, Belgium

Iman Irfan Chishti spoke of the positive relationship between Islam and enterprise and peace but recognised current problems. He noted that ‘Islam is the counter narrative’ to the activities of those who had ‘hijacked’ Islam. **Sri Sri Ravi Shankar** spoke too, of the contribution Hinduism had made through its diversity, harmony and spirituality, out of which came innovation. The need for the world to accept religious toleration was expressed by his



Nobel Laureate, F. W. de Klerk, Former President of South Africa



Kumar Iyer, British Deputy High Commissioner in Mumbai, India, making a point

correlation between conflict and poverty, the lack of democratic structures, limited access to education and the inability of society to accommodate religious and ethnic diversity.

The solutions to conflict, therefore, are found in policies that promote security through the rule of law, address poverty, foster economic growth and investment and support balanced labour relations. Further, government needs to ensure good governance, access to decent education, accountable and open democratic institutions and social unity through shared values and the accommodation of diversity. Minorities, in particular, must feel that they are part of a greater whole.



Abla Abdel Latif, Chairman, Presidential Council for Economic Development, Egypt, speaking about the current situation in Egypt



Rajive Kaul, Chairman, Nicco Group, India, speaking whereas Roger King looks on

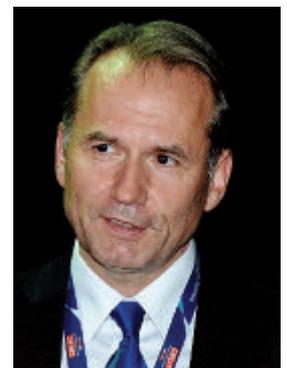
Particular attention must be given to the prospects of a nations' youth. He noted that the 'world's youth can be best equipped ...by providing them with decent education and training..decent health services and an environment in which they can develop social and physical skills ... healthy social and economic environments for the development of strong, healthy families ...rapid and sustained economic growth to ensure that there are job opportunities' and a 'culture of toleration and respect ...where important minorities need to feel that they are part of a greater whole and a strong ethical environment'.

Reflecting on the impact of globalisation he argued that we needed 'to realise that we live in a totally different world' which required 'not only adaptation but also fundamental change'. He challenged the major international institutions, the UN, IMF and World Bank to reflect on their purpose in a changed environment and recognise what was needed to be done and the powers they needed to achieve their objectives.

But is there an appetite amongst leaders for change? If so, how might change be initiated?



Rana Mitter, Professor, History and Politics of Modern China, University of Oxford



Alf Erik Lundgren, Chairman, Nordic Invest SIA, Latvia



Closing Plenary – Visions for Tomorrow

F.W.de Klerk noted that recognition of the need for change could start through the process of deep self-introspection. It was this process that led to the conclusion that apartheid was morally indefensible and became the basis of change. Engagement in the process of deep introspection could provide leaders with an understanding of how they needed to respond to changes.

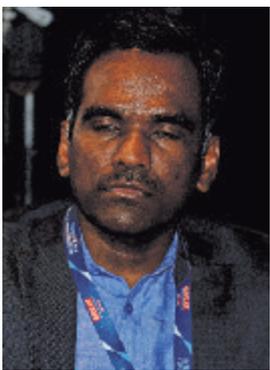


Karen Harris, Managing Director, Macro Trends Group, Bain & Company, USA

‘The recognition of the need for change could start through the process of deep self-introspection.’

F. W. de Klerk, Former President of South Africa, Nobel Laureate for Peace, South Africa

Looking to the future of South Africa, F. W. de Klerk noted that he was ‘concerned but not alarmed’ regarding the pressures on the constitution, criticism of the President, economic decline, unrest in education and violence. He remained optimistic, however, that intellectuals will emerge to steer the ANC towards a moderate position focussed on its original origins and committed to growth and education.



Toks Abimbola, Vice President, Shoreline Power, Nigeria

Looking to the future it was noted that F. W. de Klerk Foundation will continue to work to protect the constitution by checking all legislation, interacting with

parliamentary committees and opposing acts where necessary. Similarly, the Global Leadership Foundation will continue to provide discrete support to leaders to promote good governance worldwide.

A comprehensive review of Nigeria's economic position was presented by **Adeyemi Dipeolu**, Chief Economic Advisor to the Vice President of Nigeria. He began by reflecting upon the present ‘great uncertainty’. This, he said, went back to 2008 but had been affected by the fall in oil prices caused by the technological shift related to shale oil production. The impact was reflected in increased levels of inequality, youth unemployment, and the threat to jobs and cultural values caused by



Peter Tufano, Dean of Saïd Business School, University of Oxford, on leadership



Summit co-chair Jaan Tallinn, Co-founder, Skype, Estonia



During the closing dinner

migration. Terrorism and the political unrest in the Niger delta added to the uncertainty.

The government was intent on reform and he outlined the main policy interventions designed to stimulate growth.

Investment was the key. Infrastructure investment was highlighted and new projects included rail and road development. Attention would also focus on energy production and problem of gas supplies to the power stations was being dealt with as was the capacity of the current electricity transmission network.

Investment in education is a critical policy with support being provided to create graduate jobs in teaching and other areas, increased investment in schooling and targeted bursaries to support STEM students.

‘Investment in education is a critical policy of the Nigerian government.’

Adeyemi Dipeolu, Chief Economic Advisor to the Vice President of Nigeria, Nigeria

Growth in agriculture was being targeted, it being noted that production of rice and wheat was already increasing to meet demand.

In the digital and creative sphere, the government was setting up a series of supercomputing hubs and was planning to train 65,000 people in digital skills. The vibrancy of the creative industries, particularly in music and film, was reflected in Nigeria’s successful film industry.

Other reforms will see measures to improve security, remove trade barriers, and reform government through better governance. Tackling corruption will be critical to improving governance and the desire to stamp out corruption is held by those at the top of the political system.



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



John Holland-Kaye, Chief Executive Officer, Heathrow Airport, on the closing plenary



Pierre Lagrange, Managing Partner, GLG Partners, United Kingdom



Briefing session on Nigeria



Adeyemi Dipeolu,
Chief Economic Advisor to the Vice President of Nigeria

Concluding the session, **Adeyemi Dipeolu**, emphasised his confidence that the current Nigerian government was serious about dealing with Nigeria’s current issues. He said that Nigeria should not look to outsiders for help. Rather, in a functioning democracy the government must learn to solve problems itself and must ultimately account for its actions to its people.

In the final plenary session of the Horasis Global Meeting alternative scenarios of what the future might be were presented.



Ana Garcia Sineriz,
Journalist and Writer,
Spain

‘Future technologies are going to change the way humanity has ever lived. Technology has the power to disrupt.’

*Naveen Jain, Co-founder and Chairman,
Moon Express, USA*

A radical vision of the future, but one expressed with confidence of its consequences, was that argued by **Naveen Jain**, Co-founder and Chairman, Moon Express, USA. Looking at the potential of future technologies, he stated that these ‘are going to change the way humanity has ever lived’. Important areas of life – education, healthcare, energy – were all areas where



Shamsudeen Usman, Minister of
National Planning (ret.), Nigeria

technology has the power to disrupt. Our mind set was important. Europe, he believed, reflected a ‘mind set of scarcity rather than abundance’ and a sustainable world could only be achieved if we created abundance. He warned that ‘the future is going to embrace you’ ‘you don’t have the choice’. Embracing change, identifying the problems and using technology to find solutions was the way forward.

A more cautious view was proposed by **Jaan Tallin**, Co-Founder, Skype, Estonia. He referred to the common assumption that problems were created by human intelligence and that human intelligence would sort them out. In the context of the rise of artificial intelligence and its future



Takumi Shibata, Chief Executive Officer, Nikko Asset Management Co., Japan, summarizing the results of the meeting



Sonia Medina, Climate Change Director, Children's Investment Fund Foundation, about climate change



Panelists prepare the next panel

development he questioned whether this assumption was coming to an end. He spoke of the paradox of the threat to humanity posed by the creation of intelligent machines, which has been recognised by pioneers in computing science, but also the fascination in this area of science. He noted how the important philosophical issues around the potential of AI is being debated by the AI community.

Both views reflected something of the revolutionary potential of the technology. An alternative, more reformist view was posited by two other Panelists. **John Holland-Kaye**, CEO, Heathrow Airport, United Kingdom, was concerned how we

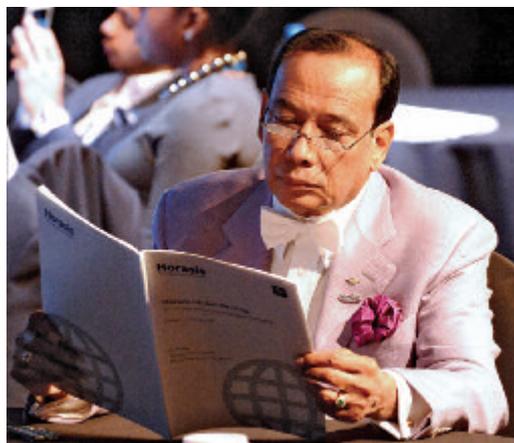
dealt with the consequences of growth and 'how we become responsible citizens'. In the context of what 'kind of neighbour' does he want to be he referred to the conflict between the impact of growth and the local communities. In the context of his own industry, issues relating to 'carbon, air quality, noise and traffic congestion' were examples of the issues companies need confront. He urged companies to take the initiative in taking a 'socially responsible view' and urged the corporate sector to make sure that 'we are doing the right things ourselves and not waiting for governments to intervene'.



Sandra Wallace, UK Managing Partner, DLA Piper, United Kingdom



Lawrence Bloom, Secretary General, Be Earth Foundation, on climate change



M. A. Zaman, Chairman, Royal Falcon Fleet, UAE, studying the programme



Terry Scuoler, Chief Executive Officer, EEF, United Kingdom



Sharing a light moment

Social stability was also critical to **Takumi Shibata**, CEO, Nikko Asset Management Co, Japan. He spoke of the sense of anxiety felt by people, particularly the middle class and noted that globalisation had resulted in ‘young people facing competition from young people’ in other countries. Social stability had to be maintained building on traditional senses of community supported by social welfare systems developed. Structural reform was necessary and this was ‘about telling the government to get out of the way’. The tension, for example, between the act of the central bankers who use Quantitative Easing to stimulate an economy at the same time as the regulators are ‘putting their left foot on the break’ was evidence of governments’ failure to ‘strike the right balance between good intentions and unforeseen results’.

‘Social stability had to be maintained building on traditional senses of community supported by social welfare systems developed.’

*Takumi Shibata, CEO,
Nikko Asset Management Co, Japan*

The participants’ responses to these positions focussed once again attention on the concerns of the Horasis Global Meeting. In particular, and regardless of whether we faced revolution or reform, comments drew attention to need for us, as responsible, engaged human beings, to ensure we did not lose sight of the need to continue to debate and address the issues of poverty, wealth distribution, unemployment and equality.



Will Butler-Adams, Chief Executive Officer, Brompton Bicycle



Roger Griffin, Professor of Modern History, Oxford Brookes University



Hugh Sanderson, Executive Managing Director, FirstEnergy Capital Corporation



Janet Hemingway, Professor, Liverpool School of Tropical Medicine



Bruce Muirhead, Chief Executive Officer, Eidos, Australia



Harbeen Arora, Chancellor, Rai University, India, asking a question



Where are we at? Where are we Going?



Christiane Riedel, COO, Center for Art and Media Karlsruhe, Germany and Heli Bathija, Director, Geneva Foundation for Medical Education and Research



Delegates exchanging business cards



Delegates taking notes



Members of the Liverpool Philharmonic Orchestra playing during the opening dinner



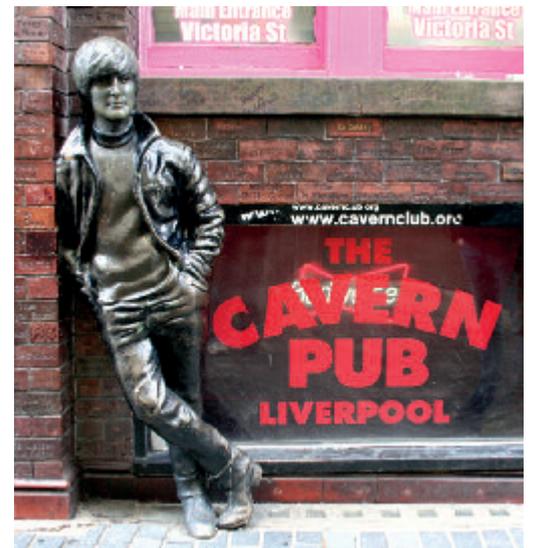
Classic Chinese music



In front of the house where The Beatles composed and rehearsed their earliest songs



The Beatles Story



The Cavern Pub in Liverpool



The Albert Dock at night



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