

## Horasis Global Meeting

6-9 April 2019, Cascais, Portugal

a Horasis leadership event

*Catalyzing the Benefits of Globalization*

**Co-hosts:**

City of Cascais

Government of Portugal

## Report



## *Inspiring our future*

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Horasis India Meeting	Segovia, Spain, 23-24 June 2019
Horasis China Meeting	Las Vegas, USA, 28-29 October 2019
Horasis Asia Meeting	Binh Duong New City, Vietnam, 24-25 November 2019
Horasis Global Meeting	Cascais, Portugal, 28-31 March 2020

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6-9 April 2019, Cascais, Portugal

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## *Catalyzing the Benefits of Globalization*

### ■ **Co-hosts:**

City of Cascais

Government of Portugal

### ■ **Co-chairs:**

Esko Aho, Chairman	Cinia Oy; Former Prime Minister Finland
José Manuel Barroso	Vice-Chairman, Goldman Sachs International, United Kingdom
Galia Benartzi	Co-Founder, Bancor, Switzerland
Uzoma Dozie	Chief Executive Officer, Diamond Bank, Nigeria
Brian A. Gallagher	President and Chief Executive Officer, United Way Worldwide, USA
Megan Jing Li	Managing Director, Shanghai iMega Industry Co., China
Eva-Lotta Sjöstedt	Chief Executive Officer, Georg Jensen, Denmark
Nandini Sukumar	Chief Executive Officer, The World Federation of Exchanges, United Kingdom
Ann Winblad	Managing Partner, Hummer Winblad Venture Partners, USA
Deborah Wince-Smith	President, United States Council on Competitiveness, USA
Vladimir Yakunin	Chairman, Dialogue of Civilizations Research Institute, Russia

### ■ **Knowledge Partners:**

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*The 2019 Horasis Global Meeting is ready to start*



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*Panellists meet prior to a session*

# Foreword

By Frank-Jürgen Richter,  
Chairman, Horasis, Switzerland

The fourth Horasis Global Meeting was held in Cascais, Portugal over 6-9<sup>th</sup> April, 2019. We thank our co-hosts – the City of Cascais and the Government of Portugal who have given support over several years. Horasis is proud to be part of the process within which Cascais is developing into a global center for dialogue; it is a beautiful coastal city on the Atlantic that boasts an enviable climate as well as rapidly developing its institutions for meeting, exchanging ideas, and scholarship.

This meeting's theme was *Capitalizing the Benefits of Globalization* wherein we were looking to the 800 delegates from 70 nations to formulate a road-map – building inspiration for the future across all facets of globalization. We were privileged to welcome **Hage G. Geingob**, President of Namibia and **Armen Sarkissian**, President of Armenia. Also in attendance and contributing to the programme were 20 Ministers and 7 former heads-of-government from several countries.

**Manuel Heitor**, Minister for Science, Technology and Higher Education, Portugal affirmed his nation, once poor, now has a strong growth and into the future we all need to exchange knowledge freely. During the Grand Opening, **Michael D. Brown**, United States Senator, District of Columbia, USA noted that after years of economic dominance the US needs to recognize a new reality. And **Jerzy Kwiecinski**, Minister of Investment and Economic Development, Poland suggested to turn the Polish economy and the EU overall onto accelerated innovation tracks.



Pedro Siza Vieira, Minister of Economy, Portugal, during the gala dinner

The first Plenary panel discussed *Governing a World Out of Balance* addressing the complexity and unbalance across our world. **Hage G. Geingob**, President of Namibia agreed with this theme, noting that Africa was characterized as unstable in the past: but now he in Namibia is part of a third-wave of African leaders building the architecture of governance, systems and institutions. **Dhurata Hoxha**, Minister of European Integration, Kosovo noted 'Kosovo is emerging stronger and it is aided with the dialogue with the EU'. And **HH Princess Mārtha Louise of Norway**, said 'we are too disconnected, we have to start connecting with Mother Earth – so let's have action, not just words!'

The Horasis meeting began with a series of Updates essentially asking 'where are we at, where are we going?' Portugal was the subject of one panel and we recalled the government had to request an IMF bailout (as did Greece and Ireland) and thus suffered economically thereafter. Yet it regrouped, and rapidly paid-off its debt, unemployment has fallen as has the budget deficit – to only 3.0 percent of GDP in 2017, with an expectancy that this figure will fall to almost zero in 2020. 'In other words, it is doing well' was the opinion of **Miguel Pinto Luz**, Vice Mayor, Cascais,



Plenary – Shaping the Future, with Armenian President Armen Sarkissian

Portugal. The growth of Portugal's economic strength was applauded by **José António Vieira da Silva**, Minister of Solidarity, Employment and Social Security, Portugal.

And of course, Brexit – discussed in one panel and often mentioned elsewhere. Its process was to have been completed by March 29<sup>th</sup> – but due to many unclear discussions both in the UK and at the EU the end date might be sometime up to six months away. 'It has been a difficult process, one which was not fully foreseen' stated **Peter Grant**, Member of Parliament, Spokesperson on Brexit for the Scottish National Party, United Kingdom.

### *The rise of globalization*

Once Japan was in vogue: the Japanese revitalized their economy and processes during and after the Korean war, embracing good management practices and their products were in demand globally. Now it is China in the cross-wires as its recently rebuilt its infrastructures of education, transport and enterprises and is able to deliver the goods desired globally. But success is associated with fear on the part of others – will we lose our jobs, our identity and so on? These sentiments were expres-

sed by **Hage G. Geingob**, President of Namibia – underpinning the discussion in the Update on Namibia was a concern that Africa as a whole was under-recognized. But while Africa is growing strongly at about 3.7 percent its people have less than \$2,000 per capita: the censuring of Japan and China occurred when they were considerably wealthier than today's African people, and they were contributing strongly to the global economy. Nevertheless, 'with good-will globalization is here to stay' noted **José Manuel Barroso**, Vice Chairman, Goldman Sachs International; Former President, European Commission, Portugal.

*'With good-will globalization is here to stay.'*

*José Manuel Barroso,  
Vice Chairman, Goldman Sachs International;  
Former President, European Commission, Portugal*

### *The winds of change*

The political dynamics, resources and markets have ensured the overall global situation is complex, often connected to earlier poor education opportunities in some nations. And perhaps that single fault line allows easy dissimulation of false facts, fomenting severe popular reactions against globalization and raising the false benefits





*Hage G. Geingob, President of Namibia – how to develop a global order that will ensure peace*

of nationalism and isolation. Furthermore, across the developed world and in the richer emerging markets, perhaps buoyed by multinational firms, there is too little diversity and inclusion in their senior staffing. Many of these topics were addressed throughout the meeting.

Central to Europe is the EU as an institution with many components. Given several national elections are taking place – in Spain, Germany and many others, as well as the European Parliamentary election of 751 members representing 512 million people from 28 member states (27 if Brexit occurs soon): **Björn Berge**, Director General, Council of Europe, France presented the role of the Council which **Dhurata Hoxha**, Minister of European Integration,



*HH Princess Märtha Louise of Norway – ‘we have to connect with Mother Earth’*



*Working Dinner – Corporate Strategies in Times of De-globalization*

Kosovo commended, and which **Bujar Osmani**, Deputy Prime Minister, North Macedonia also supported ‘as a friendly voice’ during the lengthy process of North Macedonia’s EU accession. One super result he said was ‘having the first formal inter-government meeting for three decades with the Greeks, our neighbors’.

### *The rise of populism*

There is a need to reduce short-termism – we all want too much and demand firms deliver on their promises each quarter; but we find the Media and the Management focusing on achieving adequate financial results so the stake-holders do not withdraw their patronage. A similar effect is seen in politics as governments are in power for too short a time to make long-term policy changes. Important government decisions will be left as candidates position themselves via short-term populist promises to benefit the incumbent’s re-election. Thus, complex social and economic issues are hidden in this well-connected digital age and the general public are too easily swayed by plausible rhetoric leaving the difficult long-term issues untouched.

Patriotism is the perfectly natural love of one’s country or way of life which one



*Pedro Siza Vieira, Minister of Economy, Portugal with co-panellists*



*Armen Sarkissian, President of Armenia, speaking to the Horasis delegates*

might believe to be the best in the world, at least for oneself, and there is no desire to force it upon others. Clearly there is a need for critical thinking here – to understand one's individuality is unique and that someone else's patriotism is to them as strong as yours is to you.

Populism on the other hand is inseparable from a desire for power and prestige – not only for oneself but for the nation within which one has buried one's individuality. Populism is neither the province of the political left or the right, but it tends to oppose ideas of civil or human rights, democratic institutions, and representative institutions.

### ***Economic growth***

Most economic forecasts state that global growth has fallen somewhat – down from an average over the past few years of 4+ % per year to about 3.5 % but the predictions vary nation by nation and portend some difficulties for countries. The greater synchronization of economies is partly caused by the general spread of globalization and by better data knowledge. This was an issue of concern to **Dylan Jones**, Deputy Minister for Western Economic Diversification, Canada who addressed two topics at the

meeting – one was the future of innovation in a globalized world and the other, intimately integrated, was about navigating our way through the complexity of trade: he could not ignore how the US/Canada NAFTA discussion affected a myriad of economic sectors.

### ***Visualizing globalization***

Globalization is more than the exchange of a contract within a complex supply and assemble supply chains as it integrates the poorest of people with the richest. We recognize that we, the end-users, must ensure 'fair play' for all the poor who miss-out on many of the benefits that accrue to the wealthy: we must understand the costs and benefits as well as acknowledge the geo-



*José Manuel Barroso, Vice Chairman, Goldman Sachs International*





*Miguel Pinto Luz, Vice Mayor of Cascais, welcoming participants*



*Bujar Osmani, Deputy Prime Minister, North Macedonia*



*Helen Clark, Former Prime Minister, New Zealand*

politics of change. Essentially globalization is enabled by modern digital technology: now over 80 % of world trade is led by supply chains organized by multi-national firms, with the trade in intermediate goods being twice the trade in final goods, especially in complex assemblies like auto vehicles.

### *Catalyzing globalization*

Under the current dire problematics of US/China ‘trade wars’ the general inability to create wide-reaching trade accords in the ASEAN, pan-Pacific, NAFTA or North-Atlantic regions we are left mainly with the power of multi-national firms, who might coherently pull globalization into a new structure. Importantly it is national policy

choice and institutional change that deserves consideration. **Armen Sarkissian**, President of Armenia called for a reform of international institutions to be more accepting of the needs of the emerging nations.

Delegates thought it opportune to ‘shake governments’ a little – not by increasing nationalism via the [very] short-term views of populists but via the long-term views and strategy considerations of leaders of commerce and industry. They receive little long-term assurance from their governments which reduces their investment, and oddly, reduces government expenditure on policy strategies that would eventually reduce inequality – the beneficial spending on education, infrastructure and environmental protection. Curiously within this concept, the use of blockchains will increase transparency and guarantee greater honesty and potentially peace, **Helen Clark**, Former UNDP Administrator, Former Prime Minister, New Zealand suggested it is the attitude of politicians that initiates progress towards a rekindling of globalization. In addition, **Dace Melbarde**, Minister for Culture, Latvia thought better government policy will in time empower younger generations – and will rekindle the entrepreneurial spirit.



*Dace Melbarde, Minister for Culture, Latvia*



*The President of Namibia plus five cabinet Ministers attended the meeting*



*Frank-Jürgen Richter, Chairman,  
Horasis, Switzerland*

### *The takeaways*

- Firms must ‘walk the talk’ and thoroughly engage in diversity throughout their staffing mix. Enabling through positive training and mentoring to ensure a broad spectrum of able top staff committed to deep sustainability.
- To aid the diversity thrust governments ought to push ahead strongly on the three pillars of education, infrastructure and the environmental – changes which take time to come to fruition and under the present regime of quarterly pressures on firms to present their data it is only governments who can enact longer-term policies.
- Managers in commerce, production and finance must join with governments to increase trust in all institutions. We see too much corruption and fraud being exposed in the courts and we all wonder ‘what next?’ – so governance and ethics must be strengthened and the public must become involved in the process including asking the media to be less inflammatory
- And we might hope that given a deepening perception of a fairer, more equitable world, that populism might

retract leaving vigorous nationalism, but without protectionist isolation so we may re-catalyze globalization.

On behalf of Horasis, I would like to thank personally all delegates for their efforts in contributing to the constructive dialogue as cornerstone to inspiring our future. The Horasis Global Meeting was a unique experience which would not have been possible without the dedication and enthusiasm of our partners from Portugal and the world.

The 2020 Horasis Global Meeting will take place in Cascais over 28-31 March. Horasis looks forward to welcoming you again next year to an even more fruitful edition of the Horasis Global Meeting.



*The Horasis Global Meeting was covered by the international press*





A boardroom discussion

## Summary

IE University is honored to be learning partner of Horasis Global Meeting 2019. As a leading European higher educational institution IE University deeply relates to the theme of the Horasis Global Meeting 2019 *Catalyzing the Benefits of Globalization* as our goal is to shape leaders with global vision, an entrepreneurial mindset and a humanistic approach to drive innovation and change in organizations.

Through a learning environment where technologies and diversity play a key role and with programs in fields that include business administration, law, finance, international relations, architecture, big data and technology, communication and media, and human behavior IE University's 500 professors shape future leaders from 128 countries in IE's undergraduate, post-graduate, doctorate and executive education programs, generating knowledge and undertaking research projects with social impact.

Many of our programs have been developed in partnership with other prestigious universities, such as Brown, Chicago Booth, Northwestern University, MIT and Yale, and we participate in top associations world-wide to make sure we stay at the forefront of

innovative education. (APSIA Association of Schools of International affairs, AACSB International Advancing Quality, Global Business Education).

With 30 international delegations and programs in cities that include Madrid, Segovia, Cape Town, San Francisco, Los Angeles, Providence, São Paulo, Singapore and Shanghai, IE University has a network of over 60,000 alumni with a markedly international profile who work in 165 countries and serve as ambassadors for IE University around the world, including Cascais.

This report has been compiled in a joint effort by IE University Alumni, students and staff: Alexandra Azevedo, Ana Dominguez, Ana Gadé Silva, Andrea Antolin, Angel Matias Centeno, António Malheiro-Reymão, Carlos Festas Henriques, Clara Eden Milgram, Edgar Espinosa, Gabriela Galvano, Ghassan Sleiman, Inês Holtreman, Isabelle Delacave, Jennifer Serrat, Joana Novais, João Arrais, João Moreira, Kevin Cunningham, Mar Hurtado de Mendoza, Maria Osman, Marta Albadalejo, Mengmeng Yang, Navid Sarwar, Pedro Hormigo, Ricardo R. Silva, Rodrigo Drysdale and Tetyana Kretova.



Borja Gonzalez del Regueral, Vice Dean,  
IE School of Human Sciences and Technology, Spain



Ilidio de Ayala Serodio, President,  
PCG Profabril Group, Portugal



Rajive Kaul, Chairman, Nicco Group, India

Supported by the Government of Cascais, the Horasis Global Meeting was a highly inspirational and visionary series of sessions with some of the world's renowned leaders that brought to us a number of key ideas.

**Rajive Kaul**, Chairman, Nicco Group, India, summarized the first three days of sessions in the Plenary Session *Transitioning Globalization*. 'As we come to the end of the third day of this truly outstanding Horasis Global Meeting, for the third time in succession in this beautiful city of Cascais, it is my great privilege and pleasure to report on the main takeaways from this conference summarized by IE in four main buckets:

1. *Catalyzing the Benefits of Globalization*. Today we find that after decades of being one of the main engines of economic growth globalization seems to become the world's favorite villain and is blamed for extreme inequality, stealing of jobs, flight of investment, rise of the politics of hate and environmental damage. All of us seem to have forgotten that decades of globalization and high economic growth have helped hundreds of millions of people in Asia, Africa and other parts of the world to come out of poverty. We seem to have forgotten that globalization improved productivity,

efficiencies and ushered in a climate of competitiveness, which also resulted in exponential growth of innovation. It was also pointed out that trade is still growing even though its global output has fallen from a high of 30% 10 years ago to around 20% today. During this period the growth in trade of services has been 60% faster than the growth in trade – thanks to digitization of the global economy and the resultant flow of services across borders. So the question to be answered is: 'Is there a new form of globalization taking place?'

## 2. *Governing a World Out of Balance*.

The accelerated pace of change has led to massive disruption, which has also impacted the political leaders of today. The future demands a new type of leader: a leader who can win the trust of people and society through a system of transparency and good governance, a leader who understands the impact of digitization and social media, a leader who can ensure that both men and women have equal rights, opportunities and rewards, a leader with courage and humility.

3. *Building the Start-up Nation*. Here the winners shall be countries that provide the highest quality of primary, secondary and higher education; full freedom and ease of doing business; a superior digital infra-



*Mark Viso, President, Pact, USA*



*Simone Filippini, President, Leadership4SDGs Foundation, Netherlands*

structure and where social media usage is extensive. We refer to countries where innovation is encouraged and rewarded; where skilling, upskilling and reskilling are encouraged.

4. *Shaping the Future.* The youth of today shall shape the future of tomorrow. The current generation wants purpose. They rely on IT, IoT, AI, AR, robotics and blockchain, but insist on ethics, trust and responsibility. They act local, but think global and most importantly they believe that trust is the currency for the future and the future is bright!

The reason we are all here is to build on that trust. To collaborate, to build bridges and to take action when we go back home. Together let us commit to make our future brighter!

## Catalyzing the Benefits of Globalization

In many countries, urgent transformation is needed in the political system and in the way politicians act. If successful globalization requires peace and peace requires sustainable development, and sustainable development requires inclusive, responsive and accountable politics, how to get there? We must at this time re-generate the idea of globalization in the face of growing populism. This will ensure the future is more stable and will lead young people to be inspirational in the future.

**Frank-Jürgen Richter**, Chairman, Horasis, Switzerland, commenced the conference with a warm welcome. The Horasis Global meeting is into its 4<sup>th</sup> edition and there is already a rich and diverse community of participants. Richter emphasized: 'The challenge of globalization can neither be denied, nor overlooked.' **Miguel Pinto Luz**, Vice Mayor, Cascais, Portugal, also welcomed the audience and invited everyone to his city of Cascais. He highlighted the two most important themes for nations to invest in for future growth: strategy and people.

**Simone Filippini**, President, Leadership4SDGs Foundation, Netherlands,





*Steve Killelea, Founder, Integrated Research, Australia*



*Teresa Ribeiro, Secretary of State of Foreign Affairs and Cooperation, Portugal*

opened the plenary session on Catalyzing the Benefits of Globalization claiming that we need leaders to drive this transformation and to guarantee no one is left behind. She then asked the audience to give one-word impressions on globalization: integration, harmony, freedom, diversity, social justice, equality, speed, opportunity and peace. **Helen Clark**, Former UNDP Administrator, Former Prime Minister, New Zealand, highlighted the importance of leadership at every level. She also acknowledged the sense of fear prevalent in our society and the importance of engaging the trust of citizens through transparency in leadership. Helen Clark added that leaders see the world as trends and risks. **Teresa Ribeiro**, Secretary of State of Foreign Affairs and Cooperation, Portugal, agreed there is a gap between government and citizens and that it is essential to build trust and connection. We need citizens to support government and to push it to be more ambitious, to go further. 'The role of the citizen is essential.' **Miguel Pinto Luz**, Vice Mayor, Cascais, Portugal, also focused on the disconnect between accountable representatives and the people, mainly at the international level. Local government can do more with less, they have better ways to listen to their citizens and gave the

example of increasing citizen participation in the participative budget in Cascais.

**Steve Killelea**, Founder, Integrated Research, Australia, suggested everyone should find out what is the philosophy of movement in the system. **Susana Malcorra**, Senior Advisor of IE School of Global Public Affairs, Former Minister of Foreign Affairs, Argentina, agreed that it is hard to connect to people when you are in a high position in the government. 'We need to connect with the needs of the people... we need to build a narrative around people's problems, explaining the trade-offs and being clear and transparent about the solutions and upcoming difficulties.' Yet, 'the connectivity and the pace of change is such that we are not prepared.' Plus we have visionaries that can inspire, but do not get things done; and



*Susana Malcorra, Former Minister of Foreign Affairs, Argentina*



Axel Bugge, Chief Correspondent, Reuters, Portugal, sharing a panel on the ocean



Miguel Miranda, CEO, Portuguese Institute for Sea and Atmosphere



Pål Bakken, Co-founder, SeaForester, Portugal

we have people with ability to get things done, but that don't inspire. Susana Malcorra resumed: 'There is a gap between vision and action. We need to make this connection.'

*'We need to connect with the needs of the people... we need to build a narrative around people's problems, explaining the trade-offs and being clear and transparent about the solutions and upcoming difficulties.'*

Susana Malcorra,  
Senior Advisor of IE School of Global Public Affairs,  
Former Minister of Foreign Affairs, Argentina

**Axel Bugge**, Chief Correspondent, Reuters, Portugal, opened the panel on The World's last Bastion of Globalization



Bernard Esau, Minister of Fisheries and Marine Resources, Namibia

with the following phrase: 'The ocean connects us all, it is the largest ecosystem and we have to take care of it'. **Bernard Esau**, Minister of Fisheries and Marine Resources, Namibia, then spoke about Namibia's main features and how the ocean is key for the development of the country. He explained how Namibian government needs to reduce overfishing (the illegal unregulated fishing) and he warned that studies show that the ocean will contain more plastic than fish by 2050. He stated that every society should aim to be sustainable and have a blue economy strategy.

**Miguel Miranda**, Chief Executive Officer, Portuguese Institute for Sea and Atmosphere, encouraged governments to change the 'individual and selfish' management of the seas to a more collaborative management. He also affirmed that climate change is the largest threat to a very fragile ecosystem. **Shimrit Perkol-Finkel**, Chief Executive Officer, EConcrete Tech, Israel, spoke about her background as a biologist and the company she founded that develops substrate for marine wildlife. **Pål Bakken**, Co-founder, Sea Forester, Portugal, stated 'no one knows how the ocean has been built. Humans have been very stupid and fragmented in treating the ocean. There isn't a global governance to treat the ocean's problems'. Then he explained how civiliza-





*Shimrit Perkol-Finkel, CEO, ECONcrete Tech, Israel*



*Michele Bonanno, Founder, Impakter, United Kingdom*



*Rabia Ahmad Mughal, Co-Founder, Kinecto, Qatar, speaking about recycling*



*Hassan Abd Elgadir Hilal, Former Minister of Environment, Sudan*

tion can gain from planting seaweeds, the potential surface for this type of agriculture is 1.5 times the size of Europe with the upside of providing a suitable place for fish to grow. **Torsten Thiele**, Founder, Global Ocean Trust, United Kingdom, spoke about a fund he set up that invests in ocean development related issues. Finally, **Hassan Abd Elgadir Hilal**, Former Minister of Environment, Natural Resources and Physical Development, Sudan, told the audience about Sudan's main challenges regarding fishing and agriculture. Axel Bugge closed the session alerting the media, which are still unable to deliver the right message concerning how global governance can protect the ocean.

**Wolfgang Lehmacher**, Associate Director, Corporate Value Associates, Hong Kong SAR, opened the panel on Recycling Markets stating: 'By 2050 the sea will contain more plastic than fish.' It is challenging to change the way waste and energy management is addressed. **Michele Bonanno**, Founder, Impakter, United Kingdom, advocated that the sustainable development goals are a good way to understand how sustainable business should be managed. Having a strong background in finance, he created a marketplace that connects investors with sustainable business. In addition, Lehmacher

believes that the best way to create a disruptive model for recycling markets is by using and supporting start-ups. **Rabia Ahmad Mughal**, Co-Founder and Chief Executive Officer, Kinecto, Qatar, took the word and made us aware of the important role of start-ups to create a lot of momentum to achieve sustainability. Mughal then introduced her start-up in Qatar, which manufactures devices to charge mobile phones through movement instead of electricity. **Nathaniel Peat**, Chief Executive Officer, GeNNex Elite, United Kingdom, pointed out that we need to take into consideration that stakeholders may differ based on country, culture or project. There is no need to invest heavily in raw materials and we should always try to preserve the Earth. Lastly, he presented



*Torsten Thiele, Founder, Global Ocean Trust, United Kingdom*



*Lars Minth, Founder, Quantusec; Wolfgang Lehmacher, Director, CVA; Nathaniel Peat, CEO, GeNNex Elite*

his company, GenneX Elite, which provides devices that collect solar energy and explained its most distinctive feature: devices can be easily built by their users. **Lars Minth**, Chief Executive Officer and Founder, Quantusec, Switzerland, spoke about the importance of government giving incentives for people to recycle. He clarified that it's not about just giving money and help; it's about understanding human beings' motivations. The suggestion is to reward people to recycle by providing them positive city coins that could be used for public transportation. At the end of his comments, he alerted Governments to the need to listen, to understand and to be more open-minded.

**John Quelch**, Dean, University of Miami Business School, USA, said that Henry the Navigator from Portugal was the pioneer of



*John Quelch, Dean, University of Miami Business School, USA*

Globalization. **Fernando Costa Freire**, Managing Partner, Edeluc, Portugal, made a summary of economic trade history in the second half of the 20<sup>th</sup> century. He also reminded us that since 1970, due to Globalization, investments and trade have grown 7% a year. He referred that we should ask if 'Global Capitalism is leading humanity in the right path' and he also noted that the problem with Globalization is not the end of non-skilled jobs in developed countries, but the huge amount of low paid jobs that are offered to the new generations. Regarding populism, he observed that if we want things to change 'the silent majority must take a stand.' He concluded: 'The deflationary pressure created by Globalization gave the possibility to democratize consumer goods to a huge portion of Humankind'. **Patrick Halford**, Faculty Mobility, Singularity University Nordics, Finland, talked about the impact that some technological innovations, especially drones, are going to have in the future, bringing remote communities closer. This can be supplied by drones and by changing perspectives regarding environments out of the cities. In his opinion it is easier to speed things up in emerging countries, because in the western world we are sometimes too much constrained by rules and regulations. **Alexander N. Chumakov**, First Vice-





*Patrick Halford, Faculty Mobility,  
Singularity University Nordics, Finland*



*Fernando Costa Freire, Managing Partner,  
Edeluc, Portugal*



*Alexander N. Chumakov, First Vice-President,  
Russian Philosophical Society, Russia*



*Victor Sabbia, CEO,  
Brokerware, Uruguay*

President, Russian Philosophical Society, Russia, noted that the word Globalization gained contemporary significance only after World War II. We should look to Globalization has a continuous process that had several landmarks and examples: the 15<sup>th</sup> century's geographical discoveries (economical impact); 15<sup>th</sup> century Tordesillas Treaty (political impact); 16-17<sup>th</sup> centuries colonization of Americas with the implementation of the languages brought by the English, Spanish and Portuguese colonial powers (cultural impact). Afterwards, there were only fundamental Globalization steps such as the launching of the Sputnik (1957), the Personal Computer (1981) and the Internet (1991). **Waldemar Schmidt**, Chairman of Boards and Author, Denmark, reminded that the Vikings also had an important role in Globalization and that even a small country like Denmark is globalized, especially due to the impact of Danish Global companies like Maersk, Lego or ISS. He observed that 'we have to ensure that Globalization is good to everybody' and that Nation States should answer to Globalization focusing in giving investment to specific projects to concentrate resources rather than dispersing them.

**Conrad Egusa**, Chief Executive Officer, Publicize, USA, invited the panelists to

address how Internet has revolutionized digital markets and how markets are changing their business models to address ever-changing consumer behaviors.

**Victor Sabbia**, Chief Executive Officer, Brokerware, Uruguay, asked how companies like Uber came into the market in the first place. 'People started to put their own vehicles in the market. There is a change in sentiments. Something is happening: the transformation of selling experiences rather than products.' It is indeed a paradigm shift, from something that needs to be freed from government control in order to flourish. 'If we come to a system where everything is controlled by the government, it cannot work. I think we are better off because of natural selection'. **Sinartus Sosrodjojo**, Chief Executive Officer, Giklor, Indonesia, was adamant when he



*Waldemar Schmidt, Chairman of Boards and Author, Denmark*





*Axel Threlfall, Editor-at-Large, Reuters, UK,  
chairing the Grand Opening of the Horasis Global Meeting*



*Kemal Brown, President and Creative Director,  
Digita Global Marketing, Jamaica*



*Larry Yu, Business Writer and Thought Leadership  
Consultant, USA*

said that offline retailers can no longer use a cookie-cutter method. 'In the era of the internet, educating the public is very complex – what is a hate speech and what is not,' regarding the issue on the acceptable vocabulary in social media. He also added that 'in Indonesia, a government official was indicted and put in jail for 2 years for saying something controversial in social media'.

**Rui Costa**, Chief Technology Officer, Veniam, Portugal, said that brick-and-mortar companies can't be completely eradicated; 'the experience of the interaction is still sought out'. The offline stores are adapting to the new market. With the era of self-driving cars and social media news, jobs will shift and data analysis will be paramount in all aspects. **Stefano da Empoli**, Founder and President, I-Com, Italy, advocates



*Stefano da Empoli, Founder and President, I-Com, Italy*

innovative companies as he mentioned that taxing these firms will not give them sufficient incentives to innovate. One of the main differences right now is user experience.

**Kemal Brown**, President and Creative Director, Digita Global Marketing, Jamaica, differed saying that it all depends on the product: 'Customers are buying products like Tesla Cars, which are big investments'. Furthermore, 'when technology becomes advanced, a lot of jobs will be lost, but many will also be created. We have to look for opportunities. Future training and cross-training will be the part of the future'. Regarding digital identity, there was a common consensus that care must be taken when handling private data and more education is needed in this regard.

**Larry Yu**, Business Writer and Thought Leadership Consultant, USA, started the session on the theme Where are we? Where are we Going? declaring that uncertainty has always been there. Firstly the economic transition related to the economic crisis. Secondly the energy and ecological transition. Lastly, geopolitical transition, which occurred over the last 20 years.

**Francisco Pedro Balsemão**, Chief Executive Officer, Grupo Impresa, Portugal, said that Globalization will happen when all the world leaders cooperate to create



*Francisco Pedro Balsemão,  
CEO, Grupo Impresa, Portugal*



Sinartus Sosrodojo, CEO, Gilkor, Indonesia; Conrad Egusa, CEO, Publicize, USA; Rui Costa, CTO, Veniam, Portugal



Mantas Zalatorius, President,  
Association of Lithuanian Banks



Yuliya Tarasava, Co-founder,  
CNote, USA

multiple value chains. Cooperation is a must, not an option. He recommended society to manage technology potential towards a positive change. **Luca Jahier**, President, European Economic and Social Committee, European Union stated that disruption, information and connection have been essential components of globalization.

He added that the concepts we developed to deal with problems have also changed.

**Mantas Zalatorius**, President, Association of Lithuanian Banks, Lithuania, said that the accumulation of information is resulting in inefficient processes. Moreover, Europe 2030 has a complete agenda, but we don't know how to implement it. We need to re-educate ourselves to accept living in uncertainty and have minimum mechanisms to face risk and uncertainty. Finally, to keep improving we need to understand the odds of failure. **Yuliya Tarasava**, Co-founder, CNote, USA, compared the present time with similar situations in the past highlighting that today we have many more control tools. We need to build more resistant communities, where curiosity and talent will help to create a better world. Larry Yu closed the panel explaining how we need to design a system that allows people to take a risk, fail and start again. We need to protect the failure.

*'Globalization has completely different meanings in different regions. When we talk to our partners in Africa, all they want is a job, any job. We cannot use the same meaning in every part of the world.'*

*Jerzy Kwiecinski, Minister of Investment and Economic Development, Poland*

**Axel Threlfall**, Editor-at-Large, Reuters, United Kingdom, talked about how globalization is changing the landscape in the face of growing populism. **Jerzy Kwiecinski**, Minister of Investment and Economic Development, Poland, clarified that globalization has completely different meanings in different regions. 'When we talk to our partners in Africa, all they want is a job, any job. We cannot use the same meaning in



*Jerzy Kwiecinski, Minister of Investment and Economic Development, Poland*





*Manuel Heitor, Minister for Science, Technology and Higher Education, Portugal*



*Katsuyuki Tochimoto, Founder, M-Theory Inc., Japan*



*Luca Jahier, President, European Economic and Social Committee, European Union*

every part of the world'. **Manuel Heitor**, Minister for Science, Technology and Higher Education, Portugal, added that the key question is how to address knowledge to create value everywhere. 'We need to better understand how we can expand our education system to reach the community. For the idea of diversifying education from traditional education to work, we need to explore the culture of learning'. **Michael D. Brown**, United States Senator, District of Columbia, USA, addressed the situation of USA where the no.1 promise of President Trump during the last election was to reform NAFTA, but it has not been endorsed by the Congress. 'When it comes to policies of America negotiating with the rest of the world, we are seeing a pushback now. As the economy changes, nations try to implement

many defensive mechanisms. We like to think of ourselves as democracy first, but actually we are capitalism first.' He also remarked: 'There's an old saying in US politics that the cream will always rise to the top, but so will the scum.' In the end, every member of the panel acknowledged that there are different forms of globalization unfolding at present.

**Borja Gonzalez del Reguer**, Vice Dean, IE School of Human Sciences and Technology, Spain, addressed the topic of Corporate Strategy in Times of De-globalization. It was generally shared that the world is globalizing and de-globalizing at the same time as an act of self-regulation to balance. Hence companies also need to be readjusting. **Katsuyuki Tochimoto**, Founder, M-Theory Inc., Japan, posed the question 'Who would have thought that USA being the country of immigrants would be closing up, while China with strong governmental control would proclaim free trade? It is kind of ironic.' She stressed out that 'culture and language are the two core barriers of globalization.' **Andrew Bate**, Chief Executive Officer, Safely, USA, highlighted that new businesses are forced to start big: 'We can not afford to be local. We have to offer a global solution from the start for our clients. Doing so we are facing



*Michael D. Brown, United States Senator, District of Columbia, USA*



*Olga Duka, CEO, Zeus.Exchange, Russia and Agne Kazakauskaite, Partner, Q4 Capital, UK*



*Dmitry Zapol, Partner, IFS Consultants, UK*

a number of factors on the way, such as complexity and choices we have to make in terms of regulation, fundraising and employees.’ **Dmitry Zapol**, Partner, IFS Consultants, United Kingdom, further elaborated on how tax laws and tax agreements between countries foster or prevent globalization, ‘Dubai deglobalized itself by not reinforcing the money anti-laundry law.’ He advanced that globalization somehow forces countries to put themselves into certain boundaries. **Sushil Choudhari**, Founder, Scandid, USA, highlighted the important role of government in guaranteeing country benefits from globalization on the long-term. He gave the example of Maudy’s slogan ‘Make in India’ suggesting to global brands to assemble in India, taking advantage of cheap labor so that people who work in India are able to gain new skills and become more competitive. He also envisioned that the world would consist of different hubs specialized on certain areas.

**Brian Heywood**, Chief Executive Officer, Taiyo Pacific Partners, USA, shared how after purchasing a Japanese company they had to instill step by step a different organizational structure. He reinforced the greatest shift to global mentality stating ‘Globalization is about who has the power to create rules.’

**Agne Kazakauskaite**, Partner, Q4 Capital, United Kingdom, started the session on The Lure of Cryptocurrencies defining: ‘The blockchain is the database of ownership, it works with cryptocurrencies not controlled by the government, it is very important to identify start-up projects and enterprise size solutions related to the technology.’ **Igor Izraylevych**, Co-Founder and Chief Executive Officer, S-PRO, Ukraine, acknowledged ‘that compared to normal use of money today, the blockchain enables an automation to use assets: you can buy and sell at a very fast rate of transaction, but also own your own money and reach opportunities in the market.’ **Ara Brutian**, Director, Sustainalytics, Canada, supported that a good use of the blockchain would be for supply chain management. She also



*Igor Izraylevych, Co-Founder and CEO, S-PRO, Ukraine*





*Viola A. Llewellyn, Co-Founder and President,  
Ovamba Solutions, Cameroon*



*Zurab Tsitsuashvili, CEO, Cryptorion; Marta Belcher, Partner, Ropes; Ara Brutian, Director, Sustainalytics*

emphasised the interrelation with solving sustainability problems, even though the carbon footprint remains controversial when it comes to the mining of cryptocurrencies, which is very energy intensive. **Zurab Tsitsuashvili**, Chief Executive Officer, Cryptorion, USA, persuaded us that cryptocurrencies is not an accurate term, since he thinks that we should speak of cryptoassets, with no regulators, we cannot speak of a currency. 'It represents a way of digitising assets the way that Internet couldn't do. It represents a trust-less environment, but we still have to find a consensus on how to regulate it.' **Olga Duka**, Chief Executive Officer, Zeus.Exchange, Russia, explained that when it comes to security, the regulation becomes inherent to achieve it. **Marta F. Belcher**, Partner, Ropes & Gray, USA didn't believe in privately emitted crypto-

currency, because it is actually not a currency but rather a form of value. Thus it needs to be integrated to the financial services, as a financial product, helping the value creation.

**Raphael Minder**, Correspondent, New York Times, Spain, mentioned the conflict between China and US and the cooperation between China and Italy to give a context on Re-globalizing Trade. **Yonov Fred Agah**, Deputy Director-General, World Trade Organization (WTO), Switzerland, said that throughout history people agreed to cooperate. He reminded us that when we got the financial crisis, the external environment changed and some countries lost their competitive advantages.

**Emmanuel Justima**, Chief Executive Officer, Modricenir, Haiti, observed that whether trade liberalization is the fault of WTO remains unclear. WTO is the referee and the game is not necessarily played how it should be played. China and US are both giants always in competition and the conflict between them will affect global trade.

**Viola A. Llewellyn**, Co-Founder and President, Ovamba Solutions, Cameroon, represented the emerging business in African continent and she made a point of saying that Africa has the potential to be involved in the global trade. The problem is that they have not found a way yet. **Nuno Manalvo**,



*Emmanuel Justima,  
Chief Executive Officer,  
Modricenir, Haiti*



*Yonov Fred Agah, Deputy Director-General,  
World Trade Organization (WTO), Switzerland*





Brian Heywood, CEO, Taiyo Pacific Partners and Sushil Choudhari, Founder, Scandid



Nuno Manalvo, Special Advisor to the President, CIP – Confederation of Portuguese Business



John D. Feeley, Commentator, Univision; Former US Ambassador to Panama, USA

Special Advisor to the President, CIP – Confederation of Portuguese Business, Portugal, claimed that inside WTO, the US is the most active member when it comes to conflicts and solutions. The US used WTO to complain 16 times about over dumping, mostly against China. If the US keeps suing those countries that do not want to be included in its trade system, the US should ponder.

**Michael D. Brown**, United States Shadow Senator, District of Columbia, USA, approached the theme on The US and the Fragility of Globalization saying 'China and USA make 40% of the world GDP. The US started to realize we need to cooperate with the world to keep with the new economic system. Politics is a popularity contest and politicians argue, but it will be business that will lead the way to globalization, not politics. Old American unemployment has gone down. We are struggling in the US to make a transition between manufacturing and technology. The role of a politician is to listen to people's concerns and get educated. My hope is to bring the world together and have mutual benefits. Globalization is not about making America great again. It's about keeping America always great.' **John D. Feeley**, Commentator, Univision; Former US

Ambassador to Panama, stated: 'Most Americans have the luxury of not having to think about the world. That's why the US is not a globalized nation. The US is and will remain the main force in globalization in the years and decades to come.' He said also that the strong do what they want, the weak do what they must. The American people are too stupid to understand globalization. They need to be told by charismatic leaders why it is a benefit for them. **Steve Waugh**, Maryland State Senator, held the opinion that 'Politics is not a welcoming place for structural analytical thinking, it's based on emotions.' He added: 'The Americans don't look outside the borders, because they just don't care'. He also said: 'If you want to reach people, you have to put yourself in their shoes to understand their concerns.'

**Asa Bennet**, Commissioning Editor, Daily



Steve Waugh, Maryland State Senator, USA



*Raphael Minder, Correspondent, New York Times, sharing a light moment with panellists*

Telegraph, United Kingdom, said that ‘the UK is always watching the US policy and it has reached an obsessed level. And Brexit deal means we won’t be able to trade goods, from UK’s point of view.’

**Ray Walshe**, Steering Group Member of Joint Initiative on Standardization (JIS), European Commission, Belgium, started by stating there is a blurry line between what is standard and what is regulation. This was followed by a discussion on blockchain technology and how to standardize it. Ray Walshe said: ‘If you take out cryptocurrency from the blockchain technology, there is so much value alone in using the technology in ledger records and contracts.’ According to **Richard Mark Soley**, Chairman, Object Management Group, USA, ‘standardization



*Richard Mark Soley, Chairman, Object Management Group, USA*

should create choices, not restrictions.’ However, he was not confident of crypto - currency as a viable currency since it has no backing as a currency, not even to physical assets. **Morgan Parnis**, Chief Executive Officer, Business Leaders Malta, Malta, shared concerns on standardization, with the fear that people might be enslaved with standardized products. In his opinion, the major challenge is to make standards open source so that it is for the benefit of the society and not only for the corporates. **Luciano Brunherotto**, Member of the Board, Brazilian Facilities Association, Brazil, observed that the work done in this area should be to simplify the process, because ‘the work is for all ages and generations.’ It also brings in significant problems in trust since trust is regarded differently every - where. As **Jeffrey Conrad**, Chairman, Kinecta Federal Credit Union, USA, claimed: ‘Standardization is about trust. The problem is in economies like India, where there is still a huge problem.’ **Isabella Qin**, Vice Chair, United Nations Association UK Young Professionals Group, United Kingdom, mentioned also that collaboration and cooperation are specifically important, and this has been on the agenda of UNO for a long time ‘for the benefits of the society for the greater good.’



*Oksana Boyko, Author and Host ‘Worlds Apart’, RT International, Russia*





*Shola Mos-Shogbamimu,  
Founder & Editor-in-Chief, Women in Leadership*



*Miguel Neiva, Founder and President,  
ColorADD, Portugal*



*Murièle Solange Bolay, President, Bolay Management,  
speaking about Personal Cornucopia*



*Rogerio Alexandre, President,  
Barclays Portugal*



*Denise Kenyon-Rouvinez,  
Wild Group Professor of Family  
Business, IMD, Switzerland*

**Shola Mos-Shogbamimu**, Founder & Editor-in-Chief, Women in Leadership, United Kingdom, started off the session on Our Personal Cornucopia: What drives us? stressing out how so many people talk about their success, but not too many talk about their failures. Indeed, as **Jorge Braga de Macedo**, Former Minister of Finance, Portugal put it, ‘in diving into failure, we can take the first step in learning and finding what drives us. In a world filled with so much negativity, having a grounding faith in God, family, friends and Humanity has led to a life of drive and motivation.’

**Murièle Solange Bolay**, President, Bolay Management, Switzerland, added that success has two components – curiosity and consistency – and empathetic beings find peace in themselves and by diving into an expanded consciousness they are able to live in smart and sustainable ways. She focused on addressing the fears that motivate many people in society rather than outrightly dismissing them. **Denise Kenyon-Rouvinez**, Wild Group Professor of Family Business, IMD, Switzerland, stressed the need to remind ourselves of keeping a view of the large prospective and use that view as the motivation to move beyond the tough times that arise in the short term. **Miguel Neiva**, Founder and President, ColorADD, Portugal added that the human factor and

the empowerment of others can be the most powerful personal cornucopias.

**Oksana Boyko**, Author and Host ‘Worlds Apart’, RT International, Russia opened the discussion on The Next Financial Crisis: No One Saw It Coming with the following questions: ‘Does it make sense to guess the type of risk we will face? People were ready to take risks without having contingency plans to protect themselves. Who is able to rebuild the trust between people and banks?’

**Rogerio Alexandre**, President, Barclays Portugal, Portugal said: ‘Low rates won’t stay low forever. Also, trust is the foundation of business currently.’ This is because ‘trust is the pump that will help all investors to flow towards a better financial system.’

**Erik Berglof**, Professor, London School



*Jorge Braga de Macedo, Former Minister of Finance, Portugal*





*Erik Berglof, Professor, London School of Economics and Political Science*



*Peter V. Rajsingh, Partner, Alternative Investments, USA*



*Alejandro Valenzuela, Chief Executive Officer, Banco Azteca, Mexico*

of Economics and Political Science, United Kingdom, claimed: ‘We didn’t see the crisis coming, we need to be humble about it and next time it will be different again.’

**Florence Bindelle**, Secretary General, European Issuers, Belgium, mentioned a few points such as ‘we need to create a system that is more resilient, a system that can absorb shocks’. She also questioned what could be done to address the risk or to prevent it from happening. **Nicholas Johnson**, Chief Executive Officer, Economists without Borders, Australia, said: ‘People don’t need to know what is going on behind doors; that’s why trust is a key. Also governance is the key to build the needed wall to protect oneself from future crisis.’ **Peter V. Rajsingh**, Partner, Alternative Investments, USA, remarked:



*Deborah Winco-Smith, President, United States Council on Competitiveness*

‘The crisis was precipitated by short term funding. Trust and distrust are the reason why people vote for one candidate against the other. He also added that identifying risks is not as simple as anticipating retiring.’ On top of that he said: ‘Once we lose faith in government, the financial sector will be affected, so Trump needs to be aware or the US Dollar will lose its credibility.’

**Alejandro Valenzuela**, Chief Executive Officer, Banco Azteca, Mexico, shared that ‘when you see financial evaluation, the complexity of the issues we are dealing with is not understandable, this ignorance is caused by existing policy.’

**Nik Gowing**, Founder and Director, Thinking the Unthinkable, United Kingdom started off the plenary on Catalyzing Globalization’s Rebirth pointing out problems with globalization from a political view and referring that the benefits are hard to see and the negative effects are very visible. Namely governments are not capable, nor fully aware of what is going on.

**José Manuel Barroso**, Vice Chairman, Goldman Sachs International, Former President, European Commission, Portugal, reflected upon the world being a much better place now in regards of life expectancy. Nevertheless there are still some challenges exacerbated by globalization



*Nicholas Johnson, CEO, Economists Without Borders, Australia*



*Nik Gowing, Founder and Director, Thinking the Unthinkable, United Kingdom*



Plenary – Catalyzing Globalization's Rebirth



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

that remain unsolved. Regarding leadership: 'Currently those who take initiatives are on the extremes, what we need is a more enlightened leadership: not only political, but corporate leadership as well.' He concluded that the solution is in open societies, open economies, the respect for the rule of law, respect for human rights and human dignity: 'Democracies are slow but they are able to adapt and to integrate change. The only way to face these challenges is through democracy'. **Deborah Wince-Smith**, President, United States Council on Competitiveness, USA, advocated that now globalization is not about rebirth, but transformation. She remarked that transition is inherent in human history as when we moved from farms to industries, 'now we are in the process of transition.' Technologies are forcing us to develop a new ethical order for the world encouraged by enlightened leaders that take the necessary time to connect to all the voices in society. She concluded with an approach to gender equality that 'those countries that leave women out of the mainstream are going to be left behind.' **Ann Winblad**, Managing Partner, Hummer Winblad Venture Partners, USA, defended that tech companies have grown with little to no regulation. She commented on the importance of leaders to increase the workers' quality of life based

on true leadership and not on regulation. She pointed out that nowadays 'university and college graduates are being taught adaptability and to think globally.' She noted that the lack of investment in Europe is one of the biggest current challenges as well as the need for inclusion 'not only for women but for everyone'. **Esko Aho**, Chairman, Cinia Oy; Former Prime Minister, Finland, alerted to young people having a blurred vision of where to go. Because people have no clear concept of where the future is leading us, they are lashing out and longing to create the same old environments. He explained that as we transition to a digitized world we are moving from the standardized to the personalized. He reinforced how the technological landscape has completely modified: 'No change comes without a price or a crisis whether we are talking about business or politics.'



Esko Aho, Chairman, Cinia Oy; Former Prime Minister, Finland





Luncheon on Namibia

*'We in Namibia strongly work to reach inclusivity because we believe it is the best way of bringing harmony into society.'*

*Hage G. Geingob, President of Namibia*

In a luncheon hosted by **Anne McElvoy**, Policy Editor, The Economist, United Kingdom, **Hage G. Geingob**, President of Namibia, approached the current situation of Africa and how the continent has been evolving over the years. 'No news about Africa is good news', he joked, 'the mere fact that free and fair elections take place now is a success.' His nation, Namibia, has been independent for 29 years and it has now moved into the second phase of the struggle, which is even more difficult: to establish a conducive environment for



*Anne McElvoy, Policy Editor, The Economist, chairing a panel on Europe*

investment. He lauded the women in his country, who have played a major part in the nation's freedom. Therefore, his party has adopted a 50/50 representation in key ministries. **Bernard Esau**, Minister of Fisheries and Marine Resources, Namibia, was adamant that his country is a blue economy and the state strives to establish Namibia as a hub. They are opening businesses in the fishing industry and they want to see partnerships and long-term alliances. **Obeth Kandjoze**, Minister of Economic Planning, Namibia, defended that Namibia has become very interconnected with the global world. 'We now have direct flights to our airports from all over the globe; the government has put in a lot of investment and effort to try and enable an economy that can sustain and be a star in the region.' **Calle Schlettwein**, Minister of Finance, Namibia, provided an overall financial outlook of the present economy, from the tax systems, basket of goods, financial sector growths, among others. 'The financial services sector is growing; the secondary sector needs more improvement. The spread for the financial bonds has not changed over the last years – that is in spite of the downgrading of the credit rating of the country. We have managed the economy in a prudent way'. **Pohamba Shifeta**, Minister of Environment and Tourism, Namibia,



*Kimi Hasebe, CEO and Art Producer, White Ship Inc., Japan*





*Petra Becker, Managing Director,  
International Art Bridge, Germany*



*Calle Schlettwein, Minister of Finance, Namibia*



*Tjekero Tweya, Minister of  
Trade & Industrialization, Namibia*



*Franziska Stünkel, Film Director  
and Photographer, Germany*

invited the attendees to come visit Namibia and see the true beauty of Africa, which was awarded the best safari in the world. **Tjekero Tweya**, Minister of Trade, Industrialization and SME Development, Namibia, ended the session on a positive note citing that the new agreements will remove non-trade barriers among African nations and facilitate commerce.



*Sylvia Vaquer, Co-Founder  
and Chief Creative Officer,  
SocioFabrica, USA*

**Petra Becker**, Managing Director, International Art Bridge, Germany, opened the session on Engaging in Deeper Creativity through the Arts declaring: 'Studies clearly reveal that the use of art strengthens the business culture, giving you added value and above all providing you with long-term advantages in competitiveness.' **David Berry**, General Partner, Flagship Pioneering, USA, shared his vision on how innovation and creativity can be taught and how his company is navigating to transformational outcomes through an evolutionary methodology by seemingly unreasonable propositions and destroying hypothesis before anyone else. **Kimi Hasebe**, Chief Executive Officer and Art Producer, White Ship Inc., Japan, added that we are able to unlock our potential through art, because we can create borderless life learning experiences that lead us to authentic and complete lives. **Franziska Stünkel**, Film



*David Berry, General Partner,  
Flagship Pioneering, USA*

Director and Photographer, Germany, referred that creativity is always a journey into the unknown and that art makes us more curious and opens a view. She believes that everything is connected, that the universal language of emotions unites us and that art comes from the people to the people. **Sylvia Vaquer**, Co-Founder and Chief Creative Officer, SocioFabrica, USA, mentioned that art challenges current assumptions and opens world perspectives. **Chengxi Wang**, Founder and Chief Executive Officer, L'Essayeur, United Kingdom, defends that art is about stepping out the comfort zone and exploring the unknown. **Bashir Makhoul**, Artist and Professor, United Kingdom, observed that creativity is about inventiveness and using imagination to play with ideas. **Yelena Dudochkin**,



*Yelena Dudochkin, Soprano Soloist for the United Nations, USA*



*Bashir Makhoul, Vice Chancellor,  
University for the Creative Arts, UK*



*Johan Staël von Holstein, Founder,  
Wakopa Eagle, Sweden*



*Michael E. Bryant, Chairman, World Blockchain  
Foundation, Austria*

Soprano Soloist for the United Nations, USA, accepted the unexpected challenge of someone in the audience to sing and everybody was blessed with a magic singing moment during the panel.

**Mark Mueller-Eberstein**, Chief Executive Officer and Founder, Adgetec Corporation, USA chaired the session on Nurturing Global Blockchains. **Johan Staël von Holstein**, Founder, Wakopa Eagle, Sweden, approached the topic by stating : ‘Many people say that the blockchain is a solution looking for problems and I disagree. The blockchain will solve many problems.’ ‘It is completely impossible to comprehend that we still don’t have a digital micro payment system.’ **Parth Patil**, Co-Founder and Chief Executive Officer, InfiniChains, USA,



*Kate Mitselmakher, Founder and CEO, Bloccelerate, USA*

acknowledged: ‘I use blockchain to bring transparency and sustainability into the textile industry; the cost of sustainability is very high, but the blockchains makes it much more efficient. Also the cost of compliance is very high today, because there’s no communication between systems. And even the system is broken, the blockchain helps consolidating the silos in the different parts of the supply chain, at every chain and to aggregate all the proofs of work.’

**Michael E. Bryant**, Chairman, World Blockchain Foundation, Austria, commented on the question of security and said that ‘hackable and immutable are two different things, not many blockchain protocols have been hacked’. On this question, **Kate Mitselmakher**, Founder and Chief Executive Officer, Bloccelerate, USA, stressed that technically what we call a 51% attack is the fact that to hack a block, we need to breach the security of 51% of the security of the proof of work algorithm of the hash. Knowing that the hash power of a bitcoin now is comparable to the power of all the biggest tech companies combined times 500, even when obtaining the hash power it’s not even in your interest to hack the bitcoin blockchain. **Yuree Hong**, Founder, SHE Blockchainers Asia, Singapore added on the money laundering question that since you are not anonymous on the



*Parth Patil, Co-Founder  
and Chief Executive Officer,  
InfiniChains, USA*



*Orlando Remédios, CEO,  
Sensefinity, Portugal*



*Mark Mueller-Eberstein, CEO,  
Adgetec Corporation, USA*





*Yuree Hong, Founder, SHE Blockchainers Asia, Singapore*



*Soumitra Dutta, Professor of Management, Cornell University, USA*



*Sergio A. Fernández de Córdova, Chairman, P3SmartCity & PVBLC Foundation*



*Matthew Hoffer, Managing Partner, Spire Strategy, Switzerland*



*Bruno Lanvin, President, Smart City Observatory, Switzerland*



*Stacy Kenworthy, Chief Executive Officer, HellaStorm, USA*

blockchain, the criminals would rather use cash. For the pump and dump schemes, she thinks that an immature industry always has to find its fit; there will always be bad people and bad actors, so that kind of thing has to happen, we need regulation in order for us to make sure that good actors stay and operate in the space.

In a session on The Fourth Industrial Revolution chaired by **Soumitra Dutta**, Professor of Management, Cornell University, USA, **Matthew Hoffer**, Managing Partner, Spire Strategy, Switzerland, opened the discussion defending that industry must adapt to the new technologies, including the CEOs that don't have a tech background. **Stacy Kenworthy**, Chief Executive Officer, HellaStorm, USA, talked about advancement of wireless tech 5G will bring much more speed, bandwidth growth and additional business models, such as seamless autonomous vehicles. **Orlando Remédios**, Chief Executive Officer, Sensefinity, Portugal pointed out IoT industry will measure and reduce waste and time in the supply chain of food processing.

**Sergio A. Fernández de Córdova**, Chairman, P3SmartCity & PVBLC Foundation, USA, highlighted the diversity of the panel on Cities and Clusters' session, which

will be an added value for the discussion and asked: 'Is it possible to rebuild and cut up people's cost? Is it better to redesign cities?' **Bruno Lanvin**, President, Smart City Observatory, Switzerland, claimed: 'We shouldn't replicate success stories and for sure unsuccessful stories' and also added: 'Why do people want technology? Clearly the answer is innovation.' He also mentioned that talent as well as the human factor are the main innovation that we should work on. **Bernd Vöhringer**, Mayor, City of Sindelfingen, Germany, stated that it's important to discuss structure and think about redesigning the cities. **Boris Bernaskoni**, Chairman, Bernaskoni, Russia, argued: 'I don't believe you can create smart cities in existing cities, it's very difficult.' He has recommended to build a new smart city



*Bernd Vöhringer, Mayor, City of Sindelfingen, Germany*





*Minna Hendolin, Senior Director for Healthcare, Business Finland*



*Mark Hollingsworth, CEO, The Nutrition Society*



*Nguyen Viet Long, Deputy Chief Executive Officer, Becamex IDC, Vietnam*

with high index. **Nguyen Long**, Director, Smart City Office, Vietnam, agreed with Boris Bernaskoni when defending that it is really hard to redesign cities and added that human factor is a very important part in developing a smart city, where their role is continuous. Yet, a smart city doesn't mean exclusively a technological city.

**Magnus Qvant**, Secretary General, Resilient Regions Association, Sweden, advocated that renewable energy needs a huge investment, which might weaken developing smart cities. It's better to talk about functional region, so we can understand how cities are connected. Therefore, we can analyse their daily life within their region or political framework.

**Sara Isbell**, Chief Executive Officer, Mercaptor Discoveries, USA, started off

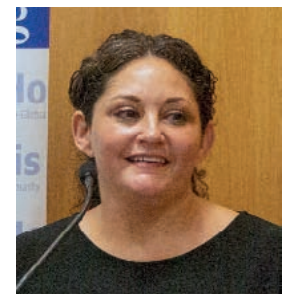


*Magnus Qvant, Secretary General, Resilient Regions Association, Sweden*

the session on Conquering Global Illness referring personal interest about the road to a high standard global health. **Scott Rosenstein**, Professor, Bard Globalization and International Affairs Program, USA, focused on the challenges of trust and collaboration when communicating health issues to communities, which can be addressed by improving health literacy.

**Minna Hendolin**, Senior Director for Healthcare & Wellbeing, Business Finland, Finland, pointed out that many things need to be taken into account when explaining the recipe for success for Finland being ranked #2 World Happiness Index, 'You cannot improve health without security, without education, good working life paths, social protection, etc. You need to take a holistic approach.' Another key for the success of Finland 'it's the culture of doing things together with a long-term vision instead of being dependent on political cycles.'

**Mark Hollingsworth**, Chief Executive Officer, The Nutrition Society, United Kingdom, stated that globalization is having a profound impact in the global food chain (non-communicable diseases like diabetes, obesity are on the rise). This is caused by suboptimal diet like vitamin deficiency. He stated that research shows that 10% economic growth leads to 4% obesity and to counter these risks 'engagement with



*Sara Isbell, CEO, Mercaptor Discoveries, USA*



*Boris Bernaskoni, Founder, Bernaskoni, Russia*



*Peter Lorenz Nest, CEO, AAVI, Germany*



*David Braga Malta, Venture Partner,  
Vesalius Biocapital, Luxembourg*



*Alexander Belcredi, Chief Executive Officer, PhagoMed Biopharma*



*Scott Rosenstein, Professor,  
Bard Globalization Program*



*Dirk Biskup, Managing Director,  
CeGaT, Germany*

multiple stakeholders is key.' He is also concerned that 'if we don't hurry up fake news will rise.' **Gary Phillips**, Chief Executive Officer, OrphoMed Inc, USA, explained how therapeutics are more efficient and safer than ever. In this regard, environment, culture and health policy play a significant role in global public health. He added: 'The importance of nutrition in the medical curriculum at academia is now starting to change.' He also reflected on how we define innovation breakthrough and how the healthcare innovation is globally increasing from start-up companies.

**Alexander Belcredi**, Chief Executive Officer, PhagoMed Biopharma, Austria, is working on a new therapeutic model of action to tackle antibiotics resistance with phages. He described that 'phage therapy has a 100-year track record globally and we are working and progressing in the regulatory pathway, enabling at last a renaissance of phage therapy.' His project is a private public partnership, with 60% public investment and 40% private investment. **Dirk Biskup**, Managing Director, CeGaT, Germany, introduced his company work on genetic diagnostics and mutation-related disease analyses. He suggested to look at a tumor as a genetic disease with its own particularities and this is the road to personalized medicine. **David Braga Malta**, Venture Partner,

Vesalius Biocapital, Luxembourg, talked about how investors are not risk-takers in the neuroscience area due to little information available and how academia is having a relevant role to push this area.

**Ji Bo**, Assistant Dean, Cheung Kong Graduate School of Business, China, started the session on Corporate Strategies for Globalization stating: 'Our world is changing and it is changing the market sentiment in a way that we'd never imagine, so we need to look for a way for corporations to find corporate strategies to muddle through globalization.' He asked the panellists to go through the pros and cons of this phenomenon. **Peter Lorenz Nest**, Chief Executive Officer, AAVI Advanced Added Value International, Germany, remarked: 'Globalization allows for information transparency, the



*Ji Bo, Dean, Cheung Kong Graduate School of Business, China*





*Piers Cumberlege, Chair, Straightview International, UK*



*Anna Tunkel, Senior Director, APCO Worldwide, USA*



*Harald Einsmann, Member of the Supervisory Board, Tesco*

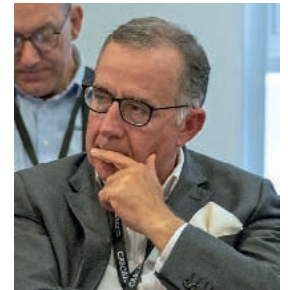
media cover everything, everywhere, which is very helpful.’ **Anna Tunkel**, Senior Director Strategic Initiatives, APCO Worldwide, USA, added: ‘Technology is another important aspect for it gives people a bridge for communication that they previously didn’t have.’ **Gustavo Guimarães**, Chairman, Tranquilidade Insurance Company, Portugal, warned that ‘there is a lack of communication regarding the achievements of globalization’ and this is a dangerous problem. **Adham Nadim**, Chairman and Managing Director, Nadim Industries, Egypt, observed: ‘No nation should be worse off due to free trade; and this doesn’t seem to be the case, because free trade isn’t really free.’ **Harald Einsmann**, Member of the Supervisory Board, Tesco, United Kingdom, retorted that it depends on how companies tackle the problem. Furthermore, ‘it is important to study the markets we want to



*Ahmet Bozer, Member of the Board, Coca-Cola Hellenic*

expand to. A company needs to know their market cultures, preferences and ideologies so that they can then adapt to their needs.’ **Piers Cumberlege**, Chair, Straightview International, United Kingdom, asked: ‘What drives a company to be globalized?’ **Bo Inge Andersson**, President, Yazaki North and Central America, Europe and Africa, USA, replied: ‘I would say that there are three reasons: Staying number 1; making more money; testing our product in a very tough and /or different environment.’ **Mikhail Treyvish**, President, OmniGrade Universal Crowdsourcing Agency, Russia, added: ‘A big part of globalization for companies is knowing if you are able to recruit people from all over the world and you will be able to better your company and solve more difficult business problems.’ **Ahmet Bozer**, Member of the Board of Directors, Coca-Cola Hellenic, USA, concluded: ‘There are two main issues creating uncertainty about globalization: Inequality and environmental problems.’

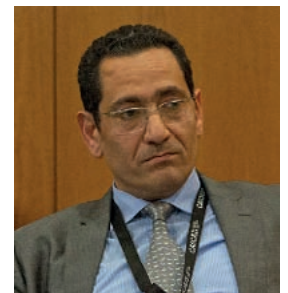
**Natasha Lance Rogoff**, Founder, Ingredients for Education – KickinNutrition.TV, USA, posed a few questions to kick-off the session on Developing Critical Thinking: What is the possibility to transform the teacher union to embrace technology? What is the solution of educating all communities



*Gustavo Guimarães, Chairman, Tranquilidade Insurance Company*



*Mikhail Treyvish, Founder, OmniGrade Crowdsourcing Agency*



*Adham Nadim, Chairman, Nadim Industries, Egypt*





*Mats Rosenkvist, CEO, Successful Schools, Sweden*



*Natasha Lance Rogoff, Founder, Ingredients for Education, USA*



*Vilborg Einarsdóttir, Co-founder, InfoMentor, Iceland*



*Bo Inge Andersson, President, Yazaki USA*



*Soulaymane Kachani, Vice Provost, Columbia University*



*Johannes Heinlein, Vice President, edX*

economically and change old curricula from rote learning to enquiring, creative and critical? **Vilborg Einarsdóttir**, Co-founder, InfoMentor, Iceland, expressed that the best education system would not force students to take exams. Less anxiety can provide more peace in education. **Peje Emilsson**, Chairman, Kunskapsskolan Education, Sweden, advanced that education is so regulated, controlled and in many places out of fashion. More and more entrepreneurs are coming in with different education models. With technology, education becomes accessible to everyone. He commented that to keep tradition under globalization remains a problem. It is time to consider the limitation of time for education: Instead of 1 year MBA, we should think of 3 years. In India there is a lot of innovative ideas since education takes longer time and it is more immersive. **Mats Rosenkvist**, Chief Executive Officer and Founder, Successful Schools, Sweden, pointed out that only 1 out of 10 teachers get feedbacks of what they do. Critical thinking is about forming a judgement based on facts. Nations and globalization have different needs to participate and to abstract. Teaching union is the key for critical thinking. **Soulaymane Kachani**, Vice Provost for Teaching and Learning, Columbia University, USA, said that in US and EU the professor-centred classroom

has changed gradually to a student-centred classroom. Columbia University does not have branch offices but global centres since they want to truly create a global environment. There is a lot more to be done by the community than a single professor can do. He also observed that 'immersive technologies and other innovations are not implemented in education.' According to him, liberal arts and critical thinking are extremely important. **Johannes Heinlein**, Vice President, edX, USA, defended that critical thinking is the major currency of the 21<sup>st</sup> century. Yet today we lack scalable solutions. Founded seven years ago, edX is the world's largest non-profit education platform. He argued that the key challenge is to face technology changes. One of the unique aspects of how we can have a prosperous society is by embracing a variety of pathways. We need more possibilities on education: how to en-



*Peje Emilsson, Chairman, Kunskapsskolan Education*



*Isabel Gil, President, International Fed. of Catholic Universities*



*Chris Robb, CEO, Mass Participation Asia*



*Anders Solheim, CEO, Anti-Doping Norway*

gage students, how to do persuasive learning. He advised ‘Think about the pathway instead of technology and engage as many stakeholders as possible.’ Old standards must be broken off. ‘Allow the 5<sup>th</sup> grade students to ask questions about what that they will study on the 9<sup>th</sup> grade.’ **Isabel Gil**, President, International Federation of Catholic Universities, Portugal, claimed that universities are one of the most disruptive sectors of society. Thus they have to change everything, from faculty to student. However, it’s very difficult to change faculty and focus on curriculum. She also illustrated the concept of ‘the third mission, looking for a company that truly wants to cooperate with the venture lab.’

**Chris Robb**, Founder and Chief Executive



*Vladimir Yakunin, Chairman, Dialogue of Civilizations Research Institute*

Officer, Mass Participation Asia, Singapore, shared on the session on Bringing Nation together through Sport that sports is a big business industry and a lot of money is needed to host a tournament not to mention infrastructure. Sports is an universal language, since different languages and cultures meet in the same field. He added that there is no doubt that sports is full of entrepreneurship. **Paulo Leite**, Blue Orange Agency, Portugal, recalled that often people forget what sports can bring to the education system, developing a better generation. Sports can help teaching kids what benefits can bring to them. Sports have a major role in communication.

**Anders Solheim**, Chief Executive Officer, Anti-Doping Norway, Norway, acknowledged that in almost every European news at least 15-20% of the content is about sports. Furthermore, business around sports has also been enormous because the community never questions sports management. And there is a lot of corruption and waste of money. Communities should always question what’s happening within the sports industry and what’s the main purpose of sports. Winning medals, run faster, play fair? It’s a yes and no. Sports purpose is to develop Nations in a better way. Sports industry should try to take care of the athletes and not just change them when they underper-





Plenary on the World Economic Outlook



Darchite Kantelal,  
Portuguese Vegetarian Association



James Kong,  
The World Federation  
of Confucius Descendants

form, so they won't use doping to try to keep up. **James Kong**, Assistant Secretary General, The World Federation of Confucius Descendants, Hong Kong, resumed that Sports unite people like nothing else. It touches people's emotions. He also added that Sports is a great way to help nation progress forward. **Darchite Kantelal**, Board Member, Portuguese Vegetarian Association, Portugal, mentioned that athletes are role models for communities in many ways such as nutrition. Therefore, we should use the Internet and online platforms to raise people's attention toward a good nutrition. Finally, he urged athletes to always take sponsorship in what they believe and nothing else!

**Robert Friedman**, Senior Editor, Bloomberg News, USA, opened the plenary on World Economic Outlook stating that globalization is unequal to distribution of goods, because it was based on slavery colonization. He also added that 3,5% of global GDP growth is lower than expected. There is a 'synchronized deceleration'. We are entering the 3<sup>rd</sup> era of globalization. **Vladimir Yakunin**, Chairman, Dialogue of Civilizations Research Institute, Russia, claimed that we need both political and economical consciousness to promote ideas of what kind of economic model should be

in place. Russia must prepare to educate consumers. The world is less centralized with new power blocks: China, Africa, Indonesia and India. **Megan Jing Li**, Founder and Chief Executive Officer, Shanghai iMega Industry Co., China, shared that the gap in China has been reduced once middle class growth triggered high levels of education powered by a very well developed ecommerce ecosystem. The US-China dispute is good for both in the long run. The gap with US will make China work better and innovate. **Uzoma Dozie**, Chief Executive Officer, Diamond Bank, Nigeria, highlighted the competitive advantage of her country where the average age is under 25 years old and the nature blessed them with mineral abundance, which allows the country to be self-sufficient and prepared



Session chair Robert Friedman, Senior Editor, Bloomberg News





*Uzoma Dozie, CEO, Diamond Bank, Nigeria*



*Evgeniya Shamis, Founder, Sherpa S Pro*



*Alexander Lupachev, Director, RP Tech*

for the future. She also acknowledged that we must implement a new model for sustainable growth and we must use digital technology to grow business and generate stability. **Nandini Sukumar**, Chief Executive Officer, The World Federation of Exchanges, United Kingdom, declared: ‘Exchanges are the agents of social and economic change’. Stock exchanges in the countries are the best mechanism to transfer capital and risk. It is important to ensure that the structures that surround our financial system are best equipped to handle stress and be democratic, transparent and fair.

*‘Exchanges are the agents of social and economic change.’*

*Nandini Sukumar, Chief Executive Officer, The World Federation of Exchanges, United Kingdom*



*Nandini Sukumar, CEO, The World Federation of Exchanges*

**Maxim Kiselev**, Chief Executive Officer, Human Capital Development Foundation, Government of Moscow, Russia, commenced the session on Russia’s Resurgence stressing the importance of connecting the macroeconomic factors with the way it affects people in Russia, their feelings towards the future, the stability, confidence in themselves, and their sense of wellbeing. According to the 2018 indexes, Russia has made some progress in terms of innovation, but it is lagging in competitiveness and human capital. **Evgeniya Shamis**, Founder and Chief Executive Officer, Sherpa S Pro, Russia, urged to reflection on the great progress seen throughout regions known as having a low quality of life in the past. She acknowledged a great change in the mentality of the newer generations, longing for a better life and being willing to work to bring about that change. **Alexander Bychkov**, President, IC RUSS-INVEST, Russia, remarked that the new initiatives by Vladimir Putin to boost the GDP had a positive outlook and should attract more Russians to improve their lives and bring more foreign investment. Then he added: ‘There’s a new stage in the Russian economy’, giving the example of the decree passed by President Putin for the implementation of national projects on sustainable management, housing, safe roads, digital



*Maxim Kiselev, Government of Moscow*



*Alexander Nadmitov, about Russia's Resurgence*



*Alexander Bychkov, President, IC RUSS-INVEST*



*Lidya Tsarenko, CEO, Saks Group of Companies*

economy, etc. **Lidya Tsarenko**, Chief Executive Officer, Saks Group of Companies, Russia, pointed out two main difficulties she identifies in the real estate sector: the rise in technology is giving way to more innovative corruption practices and the taxation requirements from the government are always on the rise. **Alexander Nadmitov**, Managing Partner, Nadmitov, Ivanov and Partners, Russia, mentioned the resurgence in production in Russia is due to the low cost of labour compared to China and though there is a reluctance from Asian countries to invest there, an open border policy, in his opinion, would benefit everyone by lowering the prices. He declared: 'Entrepreneurs now understand how to work in economic crisis' but the economy is becoming more monopolistic. **Alexander Lupachev**, Director, RP Tech, Russia, reminded that Russian economy has been stagnant for the last 5 years, starting before the political crisis of 2014. The population is not growing, the economy is export-oriented and in order to gain growth, last year GDP grew 1.5%. Thus, structural reforms in the economy are required. Also, there has not been enough foreign investment. **Andrei Zuzin**, Chairman, Biruch Innovations Center, Russia, acknowledged the country is doing bad in terms of innovation; there are not enough funds and there

is a need to coordinate all the programs that have been launched by the government to promote innovation. Russia is the number one world supplier of grains and considering there is a big opportunity in the food sector, including the exports of organic food to China, infrastructures should be developed ahead of time to fulfil demand.

**Paschal Anosike**, Director, Centre for African Entrepreneurship, University of Wolverhampton, United Kingdom, started off the session on Accords by Regional Groupings stating that the African continent with 1,2 billion population faces the challenge to harmonize all the independent units, to structure to help people and to reduce conflict. **Parvis Hanson**, President, Manor Group, Switzerland, referred that



*Andrei Zuzin, Chairman, Biruch Innovations Center*





*Paschal Anosike, on regional groupings*



*Parvis Hanson, President, Manor Group*



*Edward Ilchukwu, Senior Vice President, AHPE*

in 2019 the world GDP is 3% and international trade will have 4% growth. He completed that future challenges are TPP (250 billion in trade) and AFTA (African Trade Agreement). **Ugur Hekim**, Vice President, Jus Gentium, United Kingdom, highlighted block strategies for LATAM, East Asia, Asia Pacific and East Europe.

**Mats Hellström**, Former Minister for Foreign Trade, Sweden, acknowledged that for a trade block to work it must have good implementation, intercontinental connectivity, infrastructure with lower costs and political commitment. **Michele Orzan**, President, EuCham – European Chamber, Hungary, aligned the benefits of global trade: 'Increased growth, dynamic business climate, lower government spending (less subsidies), foreign direct investment, technology transfer and professional development



*Stiphan Beher, CEO, SpaceTek*

of local work force.' According to **Stiphan Beher**, Chief Executive Officer, SpaceTek, USA, the EU as the world's largest trade block works due to economic growth, diversity, political agreements, security operation (avoiding more wars) and benefits to many smaller states.

**Alain Tschudin**, Executive Director, Good Governance Africa, South Africa, stressed out the opportunities and challenges that Africa is facing on the opening of the session on Africa's New Axes of Development. He also suggested the Africa needs to increase its focus on setting good governance and that governments across the region should support and encourage the private sector and not rely only on it as the solution to Africa's challenges. 'You cannot entrepreneur your way out of everything', he stated.

**Denise Cortês-Keyser**, Managing Director, Core Investments, Mozambique, pointed out the evolution of Mozambique as an economic lever for Africa, though she recognized that recent discovered oil and gas resources are simultaneously a benefit and a problem for the country. Some people look at these resources as a mean of personal growth when it should be seen as a major way of developing and globalizing the country.

**Akwasi Opong-Fosu**, Former Minister for Local Government and Rural Development,



*Alain Tschudin, President, Good Governance Africa*



*Michele Orzan, President, EuCham*



*Ugur Hekim, Vice President, Jus Gentium*



*Akwasi Opong-Fosu, Former Minister, Ghana*



*Denise Cortès-Keyser, President, Core Investments*



*Armstrong Coulibaly,  
Managing Director, GNIMA Group*



*Peter Williamson,  
Cambridge University*

Ghana mentioned that the free trade agreement signed by several African countries contributes for the increase of commercial relations. **Edward Ilechukwu**, President, Global Initiative for the Education and Literacy of African Girls, USA, emphasized the need to educate the younger African generation, to give opportunity for the young females in Africa to achieve independency and to prevent them from being forced to marry at a young age. He enhanced that ‘girls’ education is fundamental for the growth of all the people, because every child is everybody’s child.’ He also highlighted the benefits of E-learning as a mean to achieve a larger and more remote audience. It is generally agreed that people and human resources are unquestionably a common asset for the development of Africa. **Armstrong Coulibaly**, Managing Director, GNIMA Group, Equatorial Guinea, added; ‘Switching from natural resources to human resources should be the focus. People should be paid by merit and not by gender.’ He mentioned the positive development of cocoa production revival in his country, which has an economy with high dependency on oil exports. Then, several questions rose: How easy is it for Africans to move inside Africa? What about boy’s education? Could an African Union exist? Edward Ilechukwu clarified that ‘when

you educate a boy you educate one person, when you educate a girl you educate the community.’ Therefore, their focus is on girl’s education. Regarding African Union, it may be possible if and when Africa stops being ripped off by Western countries and when African countries present a sustainable growth strategy and a healthy political environment. **Michael Hacking**, Chief Executive Officer and Founder, Mocoh SA, Switzerland, aligned the opportunities arising from the population and middle class growth in the region, with its increased demands for energy in general, specifically in terms of electricity, and the need to balance this energy demands with the environmental concerns.

**Peter Williamson**, Professor, Judge Business School, University of Cambridge,



*Mats Hellström, Former Minister, Sweden*





*Timur Onzhanov, Astana Financial Authority*



*Michael Hacking, CEO, Mocoh SA*



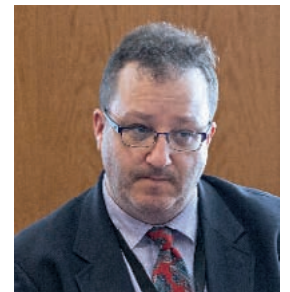
*Alisher A. Djumanov, Founder,  
Silk Capital Group, USA*

United Kingdom, started off the session on The Silk Road as Precursor of Globalization with the question: ‘Is there a tension between the integration and maintenance of individual identity?’ **Yue Chi**, President, Drive the Silk Road, Canada, replied: ‘It’s the mother silk road that I’m exploring and it’s the ice between people that I’m breaking and it’s the fear of the unknown that I want to destroy.’ **Alisher A. Djumanov**, Founder and President, Silk Capital Group, USA, pointed out: ‘The emergence of India reclaiming its rightful place as an engine of the global economy, by 2050 it will be the 2<sup>nd</sup> economy on the PPP basis overtaking the US and keeping China in the 1<sup>st</sup> place. Indonesia will rank 4<sup>th</sup> position with an economic growth around 65 %, together with Japan being number 5<sup>th</sup>. We’ll have the top 5 economies located in Asia. The positive outlook will be similar to the benefits Mexico has being close to the US,



*Chitra Narayanan, Founder, ACN Strategies*

likewise the other Asian economies with their proximity with the most powerful countries.’ **Chitra Narayanan**, Founder, ACN Strategies, Switzerland, alerted to the biggest obstacle to understanding the issues: ‘Stereotype; from an outsider point of view, we forget that this is a very dynamic region.’ She continued: ‘The Asian infrastructure investment bank had some scepticism, but the belt road initiative got participation from 152 countries and some global organisations.’ **Timur Onzhanov**, Managing Director, Astana International Financial Centre Authority, Kazakhstan, complemented: ‘The movements of the development have become more active, with the trade tensions between the major powers and the de-globalization problems, the central Asia is in a path to cooperate and communicate more. The main goal of the century is to enable cross-border financial transactions, movements, upgrade the infrastructures, with the support of the West and the East (Chinese). The central Asian region can be the landscape for supply security, it’s therefore very attractive for agricultural development and commodities extractions.’ **Felix von Schubert**, Executive Chairman, Infrontier, United Kingdom, reinforced: ‘It’s really important that the Russian language is kept in the region, it fosters regional identity to speak the language.’



*Daniel Zaretsky,  
Government of Uzbekistan*



*Yue Chi, President,  
Drive the Silk Road*



*Felix von Schubert, Chairman, Infrontier*



*Vanessa Arelle, Founder, TabooZapp, UK*



*Helder F. Antunes, CEO, GDS360, USA*



*Wiktor Schmidt, CEO,  
Netguru, Poland*

**Daniel Zaretsky**, Chief Advisor, Ministry of Innovative Development, Uzbekistan, highlighted: ‘The change is so fast. Uzbekistan has young population and good education. For the first time in 25 years, after the soviet occupation, they started cooperating with each other and building their national identity and national heroes. The opportunities are all about regional cooperation, the capital of Uzbekistan is very close to the one in Kazakhstan. We have also started sea cooperation of water sharing in the region. Education can be used to unite, like the Erasmus in Europe helped building the European identity.’

**Martin Reeves**, Managing Director, BCG Henderson Institute, USA, initiated the session on Creative Destruction sharing some data about life cycle of companies in the USA. He referred that 20 years ago the lifetime of companies was projected to last 70 years, nowadays a company in average lives for 35 years. He questioned panelists how strategy and leadership will change in order to face uncertain conditions.

**Helder F. Antunes**, Chief Executive Officer, GDS360, USA, defended that in today’s world with the amount of tech and the changing conditions strategy must be flexible. **Vanessa Arelle**, Founder, TabooZapp, United Kingdom, suggested the

integration between strategy, leadership and team participation in order to learn from experiences. She stated: ‘We don’t need a group of rules.’ **Wiktor Schmidt**, Chief Executive Officer, Netguru, Poland, argued: ‘We need to eliminate all strategic and leadership books, some concepts are still useful.’ **Alexis Taylor**, Chief Executive Officer, 3 Day Startup, USA, stated that leaders need a constant warning signal in order to be constantly analyzing the environment, making their strategy flexible and adapting to change. **Mark Vernooij**, Partner, THINK School of Creative Leadership, The Netherlands, pointed out that today we need different skills to solve problems. Probably those skills we learned at school are not useful anymore. We need to accept we don’t know the answers and to reconnect with your brain in order to create new solutions.



*Martin Reeves, Managing Director, BCG Henderson Institute*





*Brian A. Gallagher, CEO, United Way Worldwide, USA*



*Nivi Sharma, COO, BRCK, Kenya, chairing a panel*



*Mark Vernooij, Partner, THINK School of Creative Leadership, The Netherlands*

**Rajive Kaul**, Chairman, Nicco Group, India, kicked off the session on Transitioning Globalization sharing that the youth of today shapes the future of tomorrow. He also acknowledged trust is the currency for the future and the future is bright.

**Brian A. Gallagher**, President and Chief Executive Officer, United Way Worldwide, USA, remarked that empathy is what makes the world better. He also added 'Every decision implies a trade off. Chinese's rapid growth also causes huge pollution. Which trade off do we choose? Economy is the science of trade off and cooperation, while money influences it a lot.' **Eva-Lotta Sjöstedt**, Chief Executive Officer, Georg Jensen, Denmark, held the opinion that there are no real middle classes, the political middle class is gone. Sjöstedt appealed to a joint effort for the human treatment of

migrants. **Galia Benartzi**, Co-Founder, Bancor, Switzerland, added that 'When you enter a different society, you need to be very empathetic and a willing and an active listener.'

**Nivi Sharma**, Chief Operations Officer, BRCK, Kenya, started off the session on Achieving Inclusive Growth in the Age of Digital Disruption with an Irish quote: 'If you want to catch fish, listen carefully to the sound of the river.' In other words, it is imperative to listen to people we are trying to help. **Chijike K Ndukwu**, Secretary-General, Africa Universities Fund, USA, pointed out as most important to train young people who are going to solve our old problems. Regarding the question 'What are the barriers to enter digital access when not everyone is online?' he stressed the issue of connectivity as a problem, but it is getting better every year: 'Five years ago, to make a call to my village in the east of Nigeria, I had a lot of trouble and it cost me a lot of money. Now the penetration of the Internet in Africa is 35%, the average is 56% globally.' Chijike Ndukwu defended that the real barrier to connectivity is mainly inherent to the type of leadership and investment that countries are making to give access to people. When it comes to leadership, some leaders don't see the



*Eva-Lotta Sjöstedt, Member of the Supervisory Board, Metro*



Alexis Taylor, CEO, 3 Day Startup, USA



Mel Horwitch, Former Dean,  
CEU Business School, Hungary



Michele Notari, Professor, Bern University



Frederic Thenault, CEO,  
Syneidis Cyber Security



Célia Reis, CEO, Altran, Portugal



Pekka Mäkinen, Chairman,  
APG Finland, Finland

Internet as positive. **Michele Notari**, Professor, Bern University of Teacher Education, Switzerland, held the opinion that technology or infrastructure are not enough. He highlighted: 'There is a problem with classical education: teachers are afraid of losing authority, their traditional job is to deliver knowledge, but this is changing. Now students are being more critical, with access to the greatest bank of knowledge of humanity on the Internet.' **Célia Reis**, Chief Executive Officer, Altran, Portugal, remarked: 'We need to stimulate ambition, willingness to move and improvement in people. We should be clear that we cannot discriminate. We need the best skill set wherever it is on the planet. Our role is to take care of the individual, helping with their Visas, allowing them to come to Portugal; offering people a chance to accelerate in a good technological ecosystem.' **Pekka Mäkinen**, Chairman, APG Finland, Finland, intervened: 'Aviation is called the business of freedom, it enables free flow of passengers, people, goods, cargo, from one country or continent to another. All this creates means of communication. The travel Industry is not at the maximum of its potential, it employs young and old people, from many different cultures so it has high values and the sector is moving towards zero carbon emission in

10 years.' **Frederic Thenault**, Founder and Chief Executive Officer, Syneidis Cyber Security, Spain, shared that 'one thing you learn when you travel is there are very good people around the world who can discuss with you from different standpoints.'

**José Antonio Martínez**, Founder and Chief Executive Officer, The Science of Digital, Spain, resumed: 'Technology is a server and education is the enabler. Nobody goes from zero knowledge to become literate in digital. In terms of the learning curve it is not that steep.'

**Mel Horwitch**, Former Dean, CEU Business School, Hungary, initiated the session on Anchoring Bands with Global Trade acknowledging that brands have been an integral part of organizations, especially for smaller firms trying to compete with big



Türker Bas, Professor, Galatasaray University, Turkey





*Pedro Schmidt, Founder, ph. Ltd, Switzerland*



*Sabrina Heinekey, Director, International Business, M&C Saatchi, United Kingdom*



*Timothy J. Nichol, Dean, Liverpool Business School*

gorillas in the market. **Türker Bas**, Professor, Galatasaray University, Turkey, recognised that brands improve the value of products. 'Now, some personal brands are bigger than country brands.' **Bernhard Bauhofer**, Founder and Managing Partner, Sparring Partners, Switzerland, remarked that customers are very fickle; they change brands if companies mess up in any way. Trust has to be earned everyday throughout the whole value chain. He shared 'We had to educate the employees so that they understood what the company brand stood for and what we were trying to do.' **Victoria Duben**, Co-founder and Chief Executive Officer, Viewst, Russia, echoed similar thoughts, since she helps smaller brands to compete against big businesses through smarter campaigns and branding. **Ben Costantini**, Chief Executive Officer, Startup Sesame, France, advanced

that today small companies are testing their products on the market and they are not afraid to fail, to see what works. The big companies have more to lose in this regard.

**Geesje van Haren**, Chief Editor, Small Stream Media, The Netherlands, commented that there is a decrease in readership in the Western world, so her company had to find new ways to create and to deliver content across different markets. 'It is better to invest at early stages' she concluded.

**Sabrina Heinekey**, Director, International Business, M&C Saatchi, United Kingdom, pointed out three things that must be done perfectly when building brands: consistency, authenticity, and simplicity.

**Timothy J. Nichol**, Dean, Liverpool Business School, United Kingdom, focused on the importance of aligning a number of aspects in the innovation changing process on the opening of the session on Innovating Globally. 'Innovation is about taking existing things and making them a little better.' Scale-up is about a synergy of technology and innovation. **Sandeep Pachpande**, Chairman, ASM Group of Institutes, India, acknowledged that everybody is talking about innovation but no one talks about how innovation can drive the development of society. 'I think education plays an important role and it is necessary to reinvent



*Ben Costantini, Chief Executive Officer, Startup Sesame, France*



*Geesje van Haren, Chief Editor, Small Stream Media, The Netherlands*



*Bernhard Bauhofer, Founder and Managing Partner, Sparring Partners, Switzerland*



*Victoria Duben, Co-founder and CEO, Viewst, Russia*



*Sandeep Pachpande, Chairman, ASM Group of Institutes, India*



*José Antonio Martínez, CEO, The Science of Digital*

education developing creative thinking, problem solving and innovation.’ He agreed that it is difficult to come up with a radical idea. Having a good idea won’t guarantee success because execution is important. **Pedro Schmidt**, Founder, ph. Ltd, Switzerland, remarked that it is important both to get young people to innovate and to get some insight of the industrial leaders. He shared that his product was launched in 2017 and now it is expanding to Germany. The big market will also include the US, China, South Korea and Brazil. He noticed that nowadays people are more conscious about health: on one hand the company creates the product and introduces it to the market while on the other hand the company should look for the trend of the market. He gave the example of Aspirin to illustrate the importance of branding. Without strategic partnership, it is hard to scale-up. Lastly, he emphasized greatly the effort spent in teaching the new generation to be innovative.

**Jeremy Deal**, Managing Partner, JDP Capital Management, The Netherlands, started off the session on Investing Wisely sharing that his company is looking for a new idea per year. ‘There was this trend to digitize medical records and we found a company with lots of cash but with a real old mindset. We made a mistake by looking at

this cheap company instead of investing into the more dynamic and young companies.’ **André Navarro**, Chief Executive Officer, Millennium Investment Bank, Portugal, remarked: ‘What I do is connect the north and the south in this platform. I try to bring investment for Europe to the south and from the East to the west. It is very important to understand the culture, the countries, the opportunity and the people.’ **Ron Shon**, Managing Partner REDDS Capital, Canada, highlighted: ‘For me investing wisely has changed over the last 40 years. I ran a family office and we participated in the traditional businesses. I did that for over 30 years and a number of years ago I realized that the tech companies were doing so much well because they were doing things that were global and fundamental to the world. So, I was forced to learn about technology and



*Jeremy Deal, Managing Partner, JDP Capital Management*





*Miguel Reynolds Brandão, Founder, Corkbrick, Portugal*



*Guy Spier, Founder, Aquamarine Fund, Switzerland*



*Marco Benedetto, Founder, Blitz Quotidiano, Italy*

nowadays we mentor and finance technological start-ups. Then again, investing wisely has changed over the years.’ **Lucas Sturdza**, Private Banker, Banque Eric Sturdza, Switzerland, stated that his family owned bank is not looking to acquire new clients or to grow. They have a strong value-oriented management and they plan to invest only in businesses that make sense because they have a strong relationship with the clients. **Rodrigo Tavares**, Founder and President, Granito Group, United Kingdom, defined investing wisely as ‘having access to more and better data. You can just do an X-ray, or on top of the fundamental analysis, you can do an MRI and bring new factors: labour conditions, anti-bribery conditions and environmental impact. So, investing wisely means investing with another layer of information.’ **Danielle Town**, Host, InvestED, Switzerland, commented her personal



*Colin Hunt, CEO, Allied Irish Banks*

experience: ‘I used to be an attorney for startups, and all of the investors asked me: “What is the social purpose of this new company?” So, wise investment is about investing with meaning.’ **Guy Spier**, Founder, Aquamarine Fund, Switzerland, added: ‘I discovered a company in Philippines that was like the Asian Nestlé. The management was sound; it had 80% market share and no debt. It was one of my best investments.’

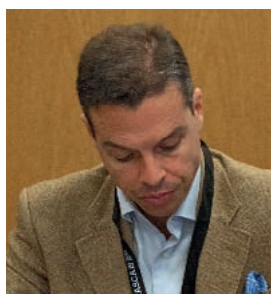
**Marco Benedetto**, Founder, Blitz Quotidiano, Italy, approached the session on Postmodern Globalization enhancing the main trends of globalization and presented the mobile phone as an example of perfect globalization. Made in China, designed in the US and used by everybody all over the world. **Miguel Reynolds Brandão**, Founder, Corkbrick, Portugal, stated: ‘We live in a world of speculation that creates financial value. My definition of sustainability was given to me by my son, “sustainability is when I am your age I will have at least as much fun as you.”’ **Colin Hunt**, Managing Director, Wholesale, Institutional & Corporate Banking, Allied Irish Banks, Ireland, admitted that he is a supporter for globalization because of the benefit that brought to his country. Initially he thought that globalization outcome was clear and very well studied, but he was wrong, because



*Letitia Seglah,  
Independent Expert,  
European Commission, Belgium*



Plenary – Nation Building in a Globalized World



Stephan Morais,  
Managing Partner,  
Indico Capital Partners, Portugal



Michael Wilson,  
Managing Partner,  
The Migson Group, Ghana

he was not able to foresee Brexit and the economic war. **Stephan Morais**, Managing General Partner, Indico Capital Partners, Portugal, claimed: ‘The big winners from globalization were the developing countries that left poverty. However for a lot of the developed western world, the less privileged were the ones who lost jobs. In working with millennials, which are a group of very skilled people, they tend to favour globalization but they are concerned about fairness.’

**Letitia Seglah**, Independent Expert, European Commission, Belgium, defined: ‘Capitalism is based on ownership, if people are not able to create their own jobs while using their own resources, then they become excluded and globalization is accelerating this process of exclusion.’

**Michael Wilson**, Managing Partner, The Migson Group, Ghana, shared that he was already born globalized because his parents were diplomats. He mentioned that some countries had the ability to gain from globalization and others not at all. He resumed that the new global order was just a way to increase the order that already existed.

**Wendy Dent**, Journalist, Guardian US, USA, initiated the plenary session on Nation Building in a Globalized World questioning how emerging states find recognition and what they expect from the globalized world.

**Mohamed Ahmed Awad**, Minister of Investment, Somaliland, introduced briefly the history of Somaliland, referring it is almost a cashless society. It has changed a lot throughout the years. He added that, in his country, women have reached high political position. During their independence war, women played an important role and acknowledged his people’s struggle for independence, focusing on the need for international organizations to intervene and help them move forward. **Sekai Holland**, Chairperson of Board of Trustees, National Peace Trust, Zimbabwe, pointed out that people use EcoCash. She fought to be part of this event and be able to reveal the reality of her country. She also defended that language should not be a barrier. Young children are losing language because they are addicted to Android. She emphasized ‘I find there is a complete disconnect be-



Wendy Dent, Journalist, Guardian US

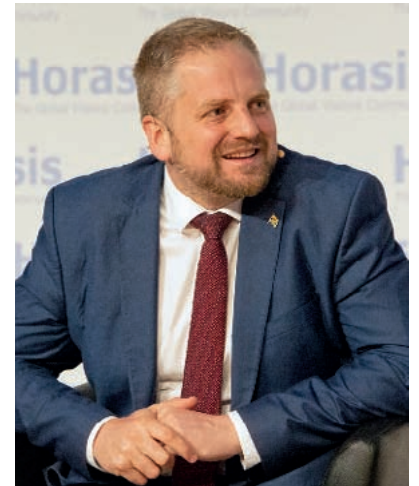




*Benny Wenda, Chairman,  
United Liberation Movement for West Papua*



*Mohamed Ahmed Awad, Minister of Investment,  
Somaliland*



*Vít Jedlicka, President, Liberland*

tween my reality and what we have been speaking about here,' suggesting not much had been said about the whole continent of Africa. **Vít Jedlicka**, President, Liberland, walked the audience through the history of the creation of his city-state and the struggles they have gone through to declare independence. When challenged about the gender inequality of his administration, he ensured that the only reason there was not an equal number of women in the highest levels was because of lack of ability in those who applied for the roles. He advocated that women should not be put in a place just because they are women, but because they are capable. He concluded that the future of Africa is guaranteed. **Stan Stalnaker**, Founding Director, Hub Culture, United Kingdom, referred to his digital community and the amount of effort put into allowing

everybody to contribute to how they view government should be run. He reminded that over the last 10 years, the national states have fulfilled the needs of their citizens. Humans should train the AI to make government advises more practical. **Benny Wenda**, Chairman, United Liberation Movement for West Papua, United Kingdom, shared the history of the fight for liberation of the people of West Papua and reinforced it was an effort that could not have succeeded without international support and it will not be possible to continue without more of that support.



*Stan Stalnaker,  
Founding Director,  
Hub Culture, UK*

## Governing a World Out of Balance



*Sekai Holland, Chairperson of Board of Trustees,  
National Peace Trust, Zimbabwe*

We are facing a world that is increasingly complex and treacherous – and ultimately out of balance. As technology and globalization transform our world, what models of governance and collaboration are needed to support an equitable future? How to develop a global order that will ensure peace and allow countries to play by the rules? And how to stay true to our core values as we work to build a more focused life for ourselves and our societies?



Plenary – Nation Building in a Globalized World

Chaired by **Christian Broughton**, Editor, The Independent, United Kingdom, **Hage G. Geingob**, President of Namibia, opened the plenary session on Governing a World Out of Balance sharing how Africans accomplished democracy after ‘chaos’ thanks to the combination of powerful leaders and the definition of strong processes that were maintained through time. They strongly worked to reach inclusivity because they believe it is the best way of bringing harmony into society. Apart from the progress in African countries, he still believes that humans cannot be happy if they are aware of suffering in another part of the world.

*‘We need to learn to work together as a whole world.’*

*Princess Märtha Louise of Norway*

**HH Princess Märtha Louise of Norway**, Norway, supported the idea that we are all humans and we need to start acting like ones: ‘We need to learn to work together as a whole world.’ In her opinion, ‘Humans are no longer connected with their soles, their emotions, between each other and also with Mother Earth.’ She alerted to the fact that ‘we have 10 years to switch this situation, we need to act immediately.’

**Dhurata Hoxha**, Minister of European Integration, Kosovo, sustained the idea that a strong EU is necessary in order to maintain peace and reach stability. Therefore, the organization must stick to its values and generate awareness through communication, collaboration and public policy generation. The EU is responsible to stop nationalism. Four main characteristics were pointed out to reach a balanced world: to reduce economic differences, to achieve gender equality, accessible education and peace in the world.

**Brian Caplen**, Editor, The Banker, United Kingdom, opened the session on Brexit – Where do we Stand? referring the current standstill. **Peter Grant**, Member of the Parliament, Spokesperson on Brexit for the Scottish National Party, United Kingdom, agreed that things are not looking particularly



Ana Paula Zacarias, Secretary of State for European Affairs, Portugal

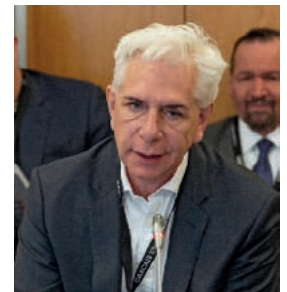




*Stephen Castle, Correspondent, New York Times; Brian Caplen, Editor, The Banker; Peter Grant, Member of UK Parliament*

positive on the Brexit issue and commented: 'The situation is still clouded. Brexit has been a catalogue of catastrophic mistakes. It was a fatal mistake to hold the referendum without any proper planning. Some would say they still do not have a plan.' On that note, **Stephen Castle**, Correspondent, New York Times, United Kingdom, clarified that the ongoing issue with Brexit is completely different from the past. 'The people who are supposed to know about it don't actually know. Theresa May does not know. All the options are still on the table. There is a whole series of possibilities.' But he addressed the crucial reality that the next stage of decision-making is not down to Britain or Theresa May it is down to the EU. 'She attempted to fall on her own sword but missed. She can't even resign now. The

Conservative Party is a pretty perilous place right now, it is deeply split.' However, on the business side Brexit issue has marred uncertainty. As **Jeffries Briginshaw**, Chief Executive Officer, Transatlantic Business Britain, United Kingdom, advocated: 'Uncertainty is not the kind of solidarity that businesses look for. The net impact of Brexit on the financial sector is around 15% of its overall services. Uncertainty breeds uncertainty. Lots of decisions have been put on hold, as have lots of investments.' He held the opinion that 'global Britain is a complete illusion'. In sharp contrast, **Steven Woolfe**, Member of the European Parliament, Belgium defended that EU is anti-democratic. He moved on to say that 'there is virtually no member in the House of Commons who clearly knows the going-on of the EU. The EU is like the old Motorola of the past: models change, and that's why we have to change.' Finally, **Alexander Kulitz**, Member of the German Parliament, Germany, acknowledged a complete failure in democracy in Britain. 'I wouldn't be able to blame the EU, as long as the British don't know what they want, nobody can do anything. We can always extend, but extend to what? There are different interests all the time, that's what democracy is all about. But blaming someone else, undermining someone else is absurd. The problem is you cannot



*Jeffries Briginshaw,  
Chief Executive Officer,  
Transatlantic Business Britain*



*Dhurata Hoxha, Minister of European Integration, Kosovo*



*Christian Broughton, Editor, The Independent, UK, chairing the plenary Governing a World Out of Balance*



*Steven Woolfe, Member of the European Parliament, speaking about BREXIT*



*Alexander Kulitz, Member of the German Parliament, reflecting on BREXIT and the impact on the German economy*



*Michael Franck, Executive Producer, Franck Documentaries — Parad Fakta, Finland*

separate economic policy from the fiscal side. There are two ways: either we have a common euro legislation, or we go back, what is happening now is just a pass-through.

**Alan Philps**, Editor, The World Today Magazine, United Kingdom, opened the session on Learning from History quoting Henry Ford: 'History is more or less bunk'. He gave a brief look back into the history and then invited the speakers to participate.

**Ana Paula Zacarias**, Secretary of State for European Affairs, Portugal, pointed out that the fear of Climate Changes, Digitalization and Financial Crisis are in the head of everybody and she stated that we live in an era where 'the past and the future are in the same space'. For her, the real difference today is the 'speed of change' and we must look at history as a 'tool box' that can help us to understand the fears and the changes that world is going through. 'What do we need more than history? We need to look into history, philosophy, anthropology and sociology that altogether will help us to build the future.' Then she remembered that Globalization is a hard process and diversity is the way to build a real world.

**Kola Adesina**, Group Managing Director, Sahara Power Group, Nigeria, agreed entirely and referred that the main problems Africa is facing are related to leadership, Education

and Healthcare. Moreover, Africa needs 'partners'. She also stated that today populism is similar to what happened in the 30s and events like Brexit are a 'product of ignorance'. She finalized saying that 'the big elephant in the room is that humanity still needs to discover itself'. **Jean-Christophe Bas**, Chief Executive Officer, DOC Research Institute, Germany, quoted George Bernard Shaw: 'We learn from history that we do not learn from history' and remembered that this year will be the 30<sup>th</sup> anniversary of the Fall of the Berlin Wall. Furthermore, we lost a huge opportunity to establish a new relationship with Russia. **Michael Franck**, Executive Producer, Franck Documentaries — Parad Fakta, Finland, said that strange things are happening and mentioned the middle class



*Alan Philps, Editor, The World Today Magazine, United Kingdom, chairing the panel 'Learning from History'*





*Jean-Christophe Bas, CEO, DOC Research Institute, Germany – do we need to re-invent a new Bretton Woods*



*Kola Adesina, Group Managing Director, Sahara Power Group, Nigeria, making a point*



*Nkem Khumbah, Chairman, Africa Development Futures Group, USA, chairing a luncheon on competitiveness*

panic. He remembered that the rise of right wing extremist movements like Front National was singular at first and then today it became ‘normal’ with similar political parties in Denmark, Sweden and Finland. He finished quoting a French Minister during the Vienna Congress: ‘What’s the difference between a hero and a traitor? It’s time!’ **Ravin Jesuthasan**, Author and Managing Director, Willis Towers Watson, USA, reflected on the fact that we always have a species to fear the worst. He also established a parallelism with the fears generated by how automation affects work. For him all repetitive tasks soon or later will be automated. He mentioned that the way that old generations looked at their life cycle is going to change due to the increase of life expectation. Bearing the ‘I learn, I do, I retire’ cycle, we’ll have to retool and

reskill at least three times during our lives. Alan Philps, Editor, The World Today Magazine, United Kingdom, posed a final question to the panel: ‘What will prevent us to going back to the 30s?’ and the panel answered: communication, technology, common sense, dialogue and hope.

**Nkem Khumbah**, Chairman, Africa Development Futures Group, USA, opened the panel about Advancing National Competitiveness talking about all the political changes and the profound change the world is suffering and asked the speakers: ‘How should nations compete in the current and future world markets?’ **José António Vieira da Silva**, Minister of Solidarity, Employment and Social Security, Portugal, argued that ‘competitiveness is not a problem where we can apply a “one size fits all” solution’ and mentioned 5 main points to work on the basis of our own reality: (1) There are no general solutions for all problems; (2) There is a new way of competitiveness: we are changing to differentiation of product and services; (3) The environment is a strategic stakeholder that can give us answers to maintain our competitiveness; (4) It is important to improve the diversification of economic base and build it with flexibility, in order to adapt to the environment changes; (5) Human capital and



*Ravin Jesuthasan, Author and Managing Director, Willis Towers Watson, USA*



*José António Vieira da Silva, Minister of Solidarity, Employment and Social Security, Portugal*



*Domenico Lepore, Founder,  
Intelligent Management Inc., Canada*



*Margarida Matos Rosa, President, Portuguese Competition Authority – what are the key drivers for competitiveness*



*Pier Luigi Gilibert, Chief Executive, European Investment Fund (EIF), Luxembourg, speaking about national competitiveness*



*Angela Alvarez,  
Founder and Chairman,  
Aglaia Capital, Spain*

education are the main tools to maintain competitiveness. **Pier Luigi Gilibert**, Chief Executive, European Investment Fund (EIF), Luxembourg, claimed that ‘in Europe there is no way for a nation to think about competitiveness alone. We need to look at competitiveness at an European level.’ Likewise with capacity for innovation. Big companies have grown because of private equity and not because of banks, once private sector is more willing to take risks. Banks are still too small, they need to merge, in order to be powerful and support start-ups and innovation with some rate of risk. **Margarida Matos Rosa**, President, Portuguese Competition Authority, Portugal, followed in a more positive note by stating ‘competitiveness in general has a positive impact and we shouldn’t forget that’. Competition makes companies become even better and more effective. It is important to promote competition based on merit and to empower competency policies in under development countries. **Domenico Lepore**, Founder, Intelligent Management Inc., Canada, ended the session by saying that nations shouldn’t actually compete in the typical sense of the word, in other words, ‘the only way to be really competitive nowadays is to promote cooperation.’

**Yulia Petrossian Boyle**, Senior Vice President, National Geographic Partners, picked up on the theme Navigating the Disrupted Digital World and focused on relevant subjects like race, gender inequality and environment among others. She reminded that we have been told and we are telling stories since the beginning of time. In her opinion, winning businesses are those who are able to tell the stories about what they actually do and also they present their businesses in platforms where people are. Creativity and innovation do not just happen and there should be principles to regulate it. Furthermore, stories should make a difference, moving a needle towards the good for humanity.



*Yulia Petrossian Boyle, Senior Vice President,  
National Geographic Partners, USA*





*Ayesha Javed, Deputy Editor, Wall Street Journal City, chairing a panel on Alternative Investments*



*Pedro Amaral Jorge, CEO, Portuguese Association for Renewables*



*Svetlana Prokopchina, Managing Director, Rosneftegazstroj, Russia*

**Pedro Amaral Jorge**, Chief Executive Officer, Portuguese Association for Renewables, opened the panel on The Politics of Climate Change, stating there are still no road maps for change. **Andreas Gürtler**, Foundation Director, EiiF – European Industrial Insulation Foundation, Switzerland, spoke about the importance of isolation and an app developed by his organization that can be used by everyone in order to efficiently manage energy. **João Pedro Matos Fernandes**, Minister of the Environment and Energy Transition, Portugal, told the audience that Portugal has more than half of its energy produced by renewables and government aims to achieve 100% in 20 years. **Marjolein Helder**, Founder and Chief Executive Officer, Plant-e, The Netherlands, explained that her company

can harvest energy from the excretes of plants without interfering in their life cycle. She also shared the challenges her company faces to receive funding.

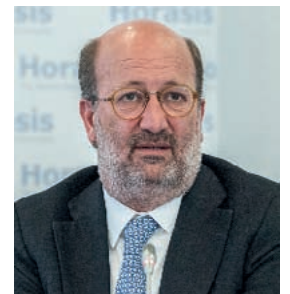
**Tomoko Hoshino**, Founder, Choco-Revo, Japan, shared a Japanese policy regarding renewable energy. **Svetlana Prokopchina**, Managing Director, Rosneftegazstroj, Russia, referred to the challenges of the Russian Federation to change from a fossil fuel economy to a renewable energy economy.

**Eliot Whittington**, Director, The Prince of Wales's Corporate Leaders Group, United Kingdom, mentioned how his organization funds and develops sustainable businesses. The following issues were partaken with the audience: the deadline to become energy sustainable has shifted from 2050 to 2030, the geopolitics play a role in funding for renewable energy, the Paris agreement, president Trump's energy policy and the differences in energy consumption from developed countries to less developed countries.

**Ayesha Javed**, Deputy Editor, Wall Street Journal City, United Kingdom, opened the panel discussion on Alternative Investments: Disruption and Opportunity directing the conversation towards the current trends and opportunities of the markets. **Rishi Kapoor**, Co-Chief Executive Officer,



*Andreas Gürtler, Foundation Director, EiiF – European Industrial Insulation Foundation*



*João Pedro Matos Fernandes, Minister of the Environment and Energy Transition, Portugal*



*Marjolein Helder, Founder and CEO, Plant-e, The Netherlands*



*Eliot Whittington, Director, The Prince of Wales's Corporate Leaders Group, UK*



*Sasha Polakow-Suransky, Deputy Editor,  
Foreign Policy, USA*



*Chris Morris, Correspondent,  
BBC News, United Kingdom*



*Harry Anastasiou, Professor, Portland State University, USA*



*Rishi Kapoor, Co-Chief  
Executive Officer,  
Investcorp, Bahrain*



*Daniel S. Kern,  
Chief Investment Officer,  
TFC Financial Management, USA*



*Michel Freund, Operating Partner,  
Bain Capital, Brazil*

Investcorp, Bahrain, followed by explaining that ‘regulatory arbitrage and last mile procurement are things we believe can be a great opportunity for investment’. **Michel Freund**, Operating Partner, Bain Capital, Brazil, shared his views on current global trends ‘within PE we can see an increase in money flows both towards sustainable impact funds and towards companies that are directing human capital/talent to developing countries’. **Daniel S. Kern**, Chief Investment Officer, TFC Financial Management, USA, remarked he is particularly worried about really big buyout funds with too much dry powder. **Angela Alvarez**, Founder and Chairman, Aglaia Capital, Spain, stated: ‘Every industry, every market is changing at the moment, which means that we have to adapt our way of investing as well.’ **Michael Johnston**, Member of the Board, The Capital Group Companies, USA, closed the debate with a more positive note saying: ‘Almost every successful company has created market destruction in their own way, so we shouldn’t fear disruption, we should embrace it.’

**Chris Morris**, Correspondent, BBC News, United Kingdom, opened the session on Globalism vs Populism with a question ‘Since purpose has traditionally been linked to stable jobs, now that tech is taking over

where will people find purpose?’ Further on he declared that tech is the infrastructure of civilization, enabling endless opportunities for the world to become connected. Therefore, thinking isolationism is the solution is not only erroneous, but it can be dangerous as well. **Harry Anastasiou**, Professor, Portland State University, USA, advocated that the contradiction is not historically sound. There were conditions that increased traction into these movements, namely Security and Economy (since 2008, there is huge sense that economic well-being was threatened.) **Sasha Polakow-Suransky**, Deputy Editor, Foreign Policy, USA, expressed that the new populist groups blame immigrants and then promise to bring back the welfare state that the left wing parties used to argue for. In addition,



*Michael Johnston, Member of the Board,  
The Capital Group Companies, USA*





*Jane Dudman, Public Leadership Editor, Guardian News & Media, chairing a panel terrorism*



*John Blakey, Founder, The Trusted Executive Foundation, United Kingdom*

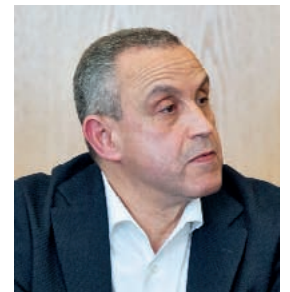


*Antonio Ambrosetti, CEO, The Ruling Companies, Italy*

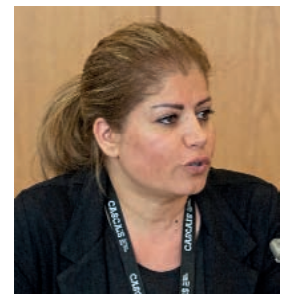
a reorganization of the failures of the centrist parties is needed. **Netanya Cummings**, Founder, Adaptive Neural Interfaces Inc., Canada, observed: 'We as human beings don't understand how AI will view us as humans. We don't know if we can infuse some morality in AI.' **Antonio Ambrosetti**, Chief Executive Officer, The Ruling Companies, Italy, said tech became the key success factor. He also added that we focus a lot on the winners but very little on the losers. And when losers lose so bad they lose faith in being part of this success. **John Blakey**, Founder, The Trusted Executive Foundation, United Kingdom, claimed: 'What the world needs is leaders who rely on trust and not leaders who trust in power.' For him, the currency of the past has been power while the currency of the future is trust. He held

the opinion that business leaders need to insource benevolence, because for too long it has that been outsourced. There needs to be a genuine behavioral change in our leaders. If it is not genuine, no one will follow.

**Jane Dudman**, Public Leadership Editor, Guardian News & Media, United Kingdom, started off the session on Globalized Terrorism speaking on behalf of **Steven Greer**, professor of Human Rights at the University of Bristol, who could not join the debate and defended mainly that the public fear of terrorism is fully disproportionate to the actual risk. Nevertheless, he highlighted the huge danger if terrorist groups had access to Weapons of Mass Destruction. **Arslan Chikhaoui**, Executive Chairman, NSV Consultancy & Studies Centre, Algeria, referred to the Maghreb region and stated that terrorism will not end for the next 20 years. According to him, the terrorism world in Magreb is divided in two: the region controlled by Al Qaeda and the region controlled by ISIS. The tension between both will grow to control more parts of the region. **Raida Al-Awamleh**, Editor in Chief, Anti-Financial Crimes Magazine, USA, stated: 'During my review over the last ten years I would link terrorism to financial crime. There is a very big link between financial crimes and terrorist



*Arslan Chikhaoui, Executive Chairman, NSV Consultancy & Studies Centre, Algeria*



*Raida Al-Awamleh, Editor in Chief, Anti-Financial Crimes Magazine, USA*



*Netanya Cummings, Founder, Adaptive Neural Interfaces Inc., Canada*



Vasco Da Cruz Amador, CEO,  
Global Intelligence Insight, United Kingdom



Venkat Matoory, Institutional Advisor, India



Philomena O'Grady, Forensic Criminologist Advisor, Australia



Inés Olza, Researcher,  
Public Discourse Project,  
University of Navarra, Spain

groups, which can change names but they will always operate in the same way. I would also like to address the importance of education to prevent terrorism'. **Philomena O'Grady**, Forensic Criminologist Advisor, Australia, emphasized the importance of focusing on banks that finance terrorism worldwide, developing social strategies to prevent radicalization and minimizing the impact of trauma in children. **Alia Brahimi**, Managing Director, Legatus, United Kingdom, defined terrorism as the result of broken communities. She also mentioned that desperation rather than jihad ideals are the fuel that ignites terrorism. According to her, terrorism is a result of poverty, destroyed communities and lack of alternatives 'Terrorism is a global phenomenon but it is driven by localized despair'. **Inés Olza**, Researcher, Public Discourse Project, University of Navarra, Spain, highlighted that terrorism is not a military problem but a local problem and argued for dialogue and building bridges of understanding. 'I have been working for a while on Basque terrorism and I have realized that there is a common thread between terrorist organizations: very sophisticated ways of using words, powerful image usage and strong causal arguments. Counter terrorism should try to build common ground with terrorism in order to be able to start a dialogue'.

**Vasco Da Cruz Amador**, Chief Executive Officer, Global Intelligence Insight, United Kingdom, raised the topic for Terrorism 2.0 especially for the deep dark web and encrypted apps as a way to attract future terrorists. He focused on the use of Internet and social media platforms by terrorist groups, but also on the benefits of preventing terrorism in the sense of information gathering and infiltrating in their networks. **Venkat Matoory**, Institutional Advisor, India, reflected on whether terrorism is a symptom or a cause, and how we should frame the problem: 'Is terrorism a cause? I would like to place three questions "The What" of terrorism? "The When" of terrorism? "The Why" of Terrorism? Religion, technology, language and resources none of these are constraints. Terrorism is made of "pull" reasons, not "push" reasons.'



Alia Brahimi, Managing Director, Legatus, United Kingdom





*Julia Häusermann, Founder and President, Rights and Humanity, Switzerland, chairing a panel on fundamentalism*



*Gabriel-M. Lessard, President, Association Champlain Fondateur, Canada*

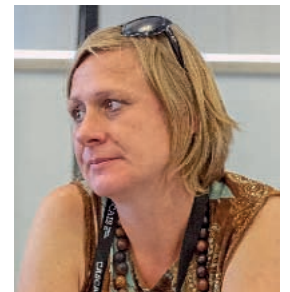


*Asif Iqbal, Director General, Indian Economic Trade Organization (IETO), India*

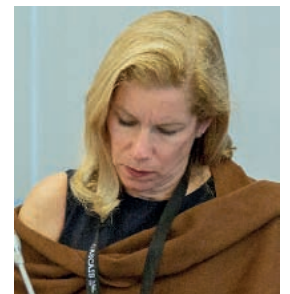
**Julia Häusermann**, Founder and President, Rights and Humanity, Switzerland, at the kick-off of the debate on Non-globalized Fundamentalism mentioned: ‘We are all in a post-modernist time.’

**Sham Bathija**, Senior Economic Adviser to the President of Afghanistan, Afghanistan, commented on how fundamentalism in Afghanistan was pushed onto the public by some interest groups, but ‘while this happened, modernity also came in’. **Asif Iqbal**, Director General, Indian Economic Trade Organization (IETO), India, pointed out that religion cannot be given primary importance when taking decisions, otherwise society will go on a backward loop where ‘people should trade value with value and not have any affiliations with caste systems and religious beliefs’. **Tanja Faller**, Co-founder, Ayadee, El Salvador, said that in her region

in LATAM, although the predominant religion is Catholicism, this has changed, but some of the countries still have high fundamentalism. ‘Technology is a new value that we don’t have. The new revolution of technology needs to be inclusive, otherwise people with disabilities will always be marginalized’. **Gabriel-M. Lessard**, President, Association Champlain Fondateur, Canada, was aggrieved with the fact that ‘you can’t argue with fundamentalists, they are not conducive to dialogues.’ He explained that fundamentalists essentially want to have ideas that last forever, but it’s also about feeding other fundamentalists. ‘I don’t think there is an easy way to tackle religious fundamentalism. I hope there is a way to come to a solution on this.’ Finally, **Janice S Lintz**, Chief Executive Officer, Hearing Access & Innovations, USA, brought out the issue of perceptions of past regarding people with disabilities that are still affecting the current generation of people with disabilities. She acknowledged: ‘It is very hard to overcome that stigma. Getting people to provide access to these disabilities is perceived as charity, but it is actually good business. Disability should be part of diversity.’ Everyone in the panel agreed that education is critical to change fundamentalism.



*Tanja Faller, Co-founder, Ayadee, El Salvador*



*Janice S Lintz, CEO, Hearing Access & Innovations, USA*



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



*Ali Fahimi, Advisor, Whistleblower-Netzwerk, Germany*



*Rudolf Elmer, Swiss Whistleblower and Activist, Switzerland*



*Jeffrey Gedmin, Editor-in-Chief, The American Interest, USA, chairing a panel on communism*

**Wendy Dent**, Journalist, Guardian US, USA, opened the session on Whistle-blowing stressing the importance of whistleblowers in the making of history. These people risk their lives, lawsuits and retaliation in the name of public interests. **Jamison Firestone**, Managing Partner, FD Advisory LLP, USA, stressed the fact that nobody actually chooses to be a whistleblower, 'we just find ourselves at the wrong place at the wrong time'. **Ilya Zaslavskiy**, Head of Research, Free Russia Foundation, USA, explained: 'In Russia, whistle-blowers are actually the ones communicating the real issues for this country. If you want to learn the history of Russia, the best channels are whistleblowers.' **Rudolf Elmer**, Swiss Whistleblower and Activist, Switzerland, was one of the first persons to give information to Wikileaks and he highlighted: 'I feel more like an activist than a whistle-blower; it's not only about the bank but the whole system that acts like a producer of the crimes acted by the banks'. **Helen Edwards**, Founder, Humanitarians Achieving Results Together, Australia, described how difficult life can be as a whistle-blower, how you can be threatened, being everyone's target. Furthermore, she emphasized the struggle to get help (from banks, other financial institutions, regulators and even the prime minister), because she was targeted by an

organised crime group. **Reindorf B Perbi**, Executive Chairman, CEDARS Investments Co, Ghana, talked about the regulation and practices in Ghana. **Ali Fahimi**, Advisor, Whistleblower-Netzwerk, Germany, discussed about real solutions: 'We need to transform whistle-blowing into a public interest system; we need this attitude (threatening whistle-blowers) to change the life that a whistle-blower has to face, because they are putting their lives at risk for public interest, they can't be considered as snitches or traitors anymore.' Then he recommended the implementation of a warning system that would make the life of whistle-blowers easier.

**Jeffrey Gedmin**, Editor-in-Chief, The American Interest, USA, initiated the session on The Changing Face of Communism



*Reindorf B Perbi, Executive Chairman, CEDARS Investments Co, Ghana*





*Jasper Zimmermann, Senior Associate, Centre for the Future, Germany, chairing the peace dinner*



*Kenji Yokoyama, President, Association of Asia Pacific Business Schools, Japan*

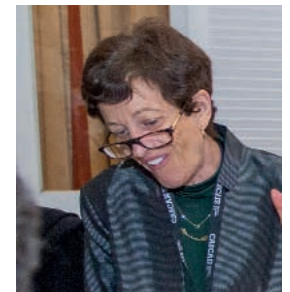


*Joël Ruet, Chairman, TheBridgeTank, France*

focusing on the main characteristics of communism. **Kenji Yokoyama**, President, Association of Asia Pacific Business Schools, Japan, stated: ‘Communism or socialism as a progressed stage can be defined by three things: private companies, planned economy and distribution of income. In Japan, more than 80% are middle class people, because we did a very good income distribution system. Japanese companies hold internal reserve in what concerns raising salaries; therefore, Japanese government is considering imposing taxes of internal reserve.’ **Joël Ruet**, Chairman, The Bridge Tank, France, mentioned: ‘China had a very decentralized history for political reasons; whereas in the West capital controls governments, in China, government controls the capital.’ He also added that in a domestic

economic concern, the number of population is a main issue. In order to make a realistic project, you need funds from outside the country. **Alex Sozonoff**, Deputy Chairman, Alyssum Group, Finland, resumed: ‘It’s very important to learn from history to understand people’s motivation. Global water resources will be an addressed issue and strong leadership can tackle the world’s problems.’ He also complemented: ‘We should give young people and entrepreneurs a chance to change, because they don’t take “no” for an answer.’

**Jasper Zimmermann**, Senior Associate, Centre for the Future, Germany, started off the session on Peace – Looked for but Hardly Achieved introducing the honour speaker and mentioning his role in achieving peace in his country and in other African countries: **Ernest Bai Koroma**, Former President of Sierra Leone, Sierra Leone, remarked: ‘Today conflicts are global. They are more complicated then before.’ It’s costing the world 10 trillion dollars to dedicate to the conflict in South African countries. He reminded: ‘We are one world, we have shared interest in all what we do. What happens in Africa will also impact the life of Europeans.’ When Ernest Bai Koroma became President in 2007, he launched a poverty reduction strategy that



*Isabel Maxwell, Ambassador, Shared Studios, USA*



*Alex Sozonoff, Deputy Chairman, Alyssum Group, Finland*



*Working Dinner on Peace — Looked for but Hardly Achieved*



*Canon Sarah Snyder,  
Archbishop of Canterbury's  
Adviser for Reconciliation, UK*



*Tate Nurkin, Founder and CEO,  
OTH Intelligence Group, SA*

would trigger certain developments. Under his 10-year governance, Sierra Leone became a peaceful country. People have to dialogue and ensure everybody is in a kind of balance. Lastly, he defends a lot of potential in Africa, but we need to have peace to allow the opportunity to turn into reality.

**Canon Sarah Snyder**, Archbishop of Canterbury's Adviser for Reconciliation, United Kingdom, pointed out two groups of people: the young and the women. He also noted that the next generation has a very different approach to conflicts. The differences allow the young to achieve diversity. The women are peace builders and not victims. **Stephen Hecht**, Co-Founder & Chief Executive Peacemaker, Million Peacemakers, Canada, shared his experience from a businessman to a peacemaker. He introduced a method to reduce conflict by asking several questions. 'Did I understand you well? Is there anything else?' **Isabel Maxwell**, Ambassador, Shared Studios, USA, who spent a lot of time in the Middle East, shared that people humiliate others because they fear those that they do not know. Her company uses a container for people from different geographic areas that have some conflict in order to get inside and hold a 'face to face' conversation through Internet and electricity. Such conversations are private and organized. Peace

is not only the lack of tension, but it is also about justice and creativity. **Tate Nurkin**, Founder and Chief Executive Officer, OTH Intelligence Group, USA, advocated that the 4.0 Industrial Revolution will help us mitigate the conflicts, but it will also change the military force. AI and other similar technology are actually weapons, which need to be regulated.

The session on The Future of Innovation in a Globalized World, chaired by **Simone Kimpeler**, Director of Foresight, Fraunhofer Institute for Systems and Innovation Research, Germany focused on drones as one of the most relevant innovations in technology and why we need new policies in order to regulate their use. For example, regarding noise, privacy and environmental damage.



*Stephen Hecht, Co-Founder & Chief Executive Peacemaker,  
Million Peacemakers, Canada*





*Working Dinner – The Future of Innovation in a Globalized World*

According to **Metin Guvener**, Chairman, Triangle Group, United Kingdom, strategic use of drones can help solving some social problems, such as delivering medicine, food, helping reforestation, among others. **William Bohnett**, President, Whitecap Investments, USA shared some numbers in order to demonstrate that the technology innovation sector is not inclusive. **Melinda Briana Epler**, Founder and Chief Executive Officer, Change Catalyst, USA encouraged the public to develop new technology with a future mind and with a collective interest. **Stan Fung**, Managing Director, FarSight Ventures, USA talked about his personal experience and said that in order to innovate you need to connect with yourself and with the others' needs, always continuously focused on purpose. We need to learn from

the past in order to avoid making the same mistakes. As a closing and general conclusion, **Dylan Jones**, Deputy Minister for Western Economic Diversification, Canada said that it is time to abandon leaders and to transit into leadership, which should be understood as a group of leaders working together powering their deliveries.

**Anne McElvoy**, Policy Editor, The Economist, United Kingdom, started off the session on 2019 is the Year to Renew the European Union. **Björn Berge**, Director General, Council of Europe, France, acknowledged that the Council of Europe is part of the project of building democracy and promoting human rights and that the Council aims at assisting members in achieving high standards for the rule of law and peace.



*Stan Fung, Managing Director, FarSight Ventures, USA*



*Dylan Jones, Deputy Minister for Western Economic Diversification, Canada*

*'A strong EU is necessary in order to maintain peace and reach stability.'*

*Dhurata Hoxha,  
Minister of European Integration, Kosovo*

**Dhurata Hoxha**, Minister of European Integration, Kosovo, gave her perspective on the importance of Kosovo becoming a EU member state. She pointed out that despite the current internal challenges, EU is needed to uphold the values of peace



*Andy Zynga, Chief Executive Officer,  
EIT Food, Belgium*



*Metin Guvener, Chairman, Triangle Group,  
United Kingdom*



*Björn Berge, Director General, Council of Europe, France*



*William Bohnett, President,  
Whitecap Investments, USA*



*Melinda Briana Epler, Founder  
and Chief Executive Officer,  
Change Catalyst, USA*

and stability in the region. She stated: 'We have seen what nationalism and populism can do in the region and we cannot allow to go back to that.' She reflected on the process of Kosovo integration in the EU with a positive view: 'There is a good momentum going on.' **Bujar Osmani**, Deputy Prime Minister, North Macedonia, shared that the process of membership is a 'long journey of transformation from the moment you start negotiation until you become a member' and also highlighted that 'people expect EU to deliver back.' He added: 'Leaving the Balkans region outside this colorful Europe can lead to the risk of the Balkans becoming an entry point for other geopolitical forces who do not adhere to European values'. The panel was also opened for question, which led to discussion about the role of NATO, the memberships negotiations that are currently on place and the future of the EU.

**Andrew McGregor**, Co-Producer, Robot Film Festival, USA, broke the ice of the session on Assessing the Power of Immersive Technologies passing around the audience a pair of Virtual Reality (VR) goggles while the panelists debated on the question of whether VR and Augmented Reality (AR) are moving towards a monopolistic market or not. **Amir Bozorgzadeh**, Co-founder

and Chief Executive Officer, Virtuleap, Portugal, considered that 'big players are all using wall-garden strategies that will lead them to lose money, and a more distributed approach would be preferable, like for example in XR.' Then he mentioned that AR & VR have been positioned as an entertainment sector for years, but should be put into real valuable use. He defended that AI is converging with AR & VR and the latter are converging into blockchain. Society and government need to create models that are friendly to new technologies and we should not worry about AI replacing human beings. **Emile Delam**, Vice-President, Vilnius Blockchain Association, Lithuania, agreed with Amir Bozorgzadeh and said that everything is about monetization. If AI is more economical than human labour, then business



*Amir Bozorgzadeh, Co-founder and CEO, Virtuleap, Portugal*





*Emile Delam, Vice-President, Vilnius Blockchain Association, Lithuania*



*Ulf Beyschlag, CEO, Clipessence; Andrew McGregor, Producer, Robot Film Festival*

will eventually choose the latter. We need technologies to entertain us and to make money out of it. He added: ‘Human beings need to be entertained and new technologies need to be introduced since advertising, for example, is really old fashion right now.’

**Ulf Beyschlag**, Chief Executive Officer, Clipessence, Germany, stated that for goggles manufacturers ‘the market is not fixed yet and everybody seems to be waiting for what Apple is going to do,’ while in terms of content there is a lot of competition in the market. The same opinion is shared by **Alex Olegnowicz**, Chief Executive Officer, Symmetrica, Canada, who added that content is constantly being reinvented: ‘We need to fill the content with immersive technologies with actual benefits to common people and their daily life.’ **Ilona Budapesti**, Chief Story Teller, 1 Million



*Ilona Budapesti, Chief Story Teller, 1 Million Women To Tech, United Kingdom*

Women To Tech, United Kingdom, stressed out the need of standards explaining that ‘standards will allow technology to grow and not to cause a monopoly.’ New technologies and exponential growth will destroy some jobs, and people will have to invest in education and reskill themselves. Then, she used Pokémon Go to illustrate the question whether gaming is still the physical driver of immersive technology.

**Ajay Ramachandran**, Founding Partner, Happiness Ventures, USA, emphasized: ‘We’ve already been through this job displacement and jobs went away, but humanity is incredibly resilient, so from an existential perspective we will survive.’ He foresees a very bright and optimistic future ahead of us if we embrace technologies in the right way. Furthermore, there is a huge amount of opportunities for education combined with immersive technologies. **Barbara Lippe**, Co-Founder, Holodeck VR, Germany, resumed: ‘Technology creates jobs and technology kills jobs; governments and leaders need to think how to solve this. Humans should have the free time to concentrate on what they are the best at.’

**Erich Sieber**, Founder & Managing Director, PeakBridge Partners, Malta, started the debate on Fixing the Global Food Chain comparing the food sector with



*Anuj Maheshwari, Managing Director, Temasek, Singapore*



*Barbara Lippe, Co-Founder, Holodeck VR, Germany*



*Erich Sieber, Founder & Managing Director, PeakBridge Partners*



Working session on how to fix the global food chain



Eran Baniel, CEO and Co-Founder,  
DouchMatok, Israel



Diana Sabrain, Co-founder,  
OneAgrix, Singapore



Bruno Meireles de Sousa,  
Venture Partner,  
Cargill Tech Ventures

the technology sector. He mentioned that as in the technology sector, the food sector should spend more money in R&D than in Marketing. Furthermore, 30% of food is wasted and this is a crime for humanity. **Andy Zynga**, Chief Executive Officer, EIT Food, Belgium, spoke about the principles of EIT Food: to increase consumer trust and circular economy, to connect food chain and innovation, to reduce metabolism diseases. He pointed out the importance of access to the entire food chain, which is based on a broad understanding of the 'farm to fork' overview. **Anuj Maheshwari**, Managing Director, Temasek, Singapore, defended that the challenges of the food sectors can be solved by technology and he gave the example of Impossible foods that produce plant-based protein healthy delicious food. **Bruno Meireles de Sousa**, Venture Partner, Cargill Tech Ventures, Portugal emphasized the impact that digital transformation can represent in the food sector and he assumes it is the central worry for his company. **Diana Sabrain**, Co-founder, OneAgrix, Singapore, expressed her confidence about the improvements that digital technology can bring to the sector with a positive consequence on the reduction of information asymmetries, for example: 'The food sector needs to reduce misinformation in order to increase trust'. **Eran**

**Baniel**, Chief Executive Officer and Co-Founder, DouchMatok, Israel, referred taste profiles and the importance of not losing focus on consumer preferences while offering different nutrient profiles. He gave as an example DouchMatok, which through technology reduces the amount of sugar, improves the taste and increases nutritional facts. **Howard Shapiro**, Chief Agricultural Officer, Mars, USA, highlighted the importance of biotechnology and the will of all players to promote changes. He also enhanced resilience over sustainability because the latter takes too long. **Michael Carlos**, Member of the Supervisory Board, Givaudan, Switzerland, expressed his ideas about the increase in flexitarian diets and how can insects supply the increasing protein demand. **Marco Gualtieri**, Founder and Chairman, Seeds & Chips, Italy, claimed



Alex Olegnowicz, CEO, Symmetrica, Canada





*Michael Carlos, Member of the Supervisory Board, Givaudan, Switzerland*



*Dylan Jones, Deputy Minister for Western Economic Diversification, Canada with moderator Simone Kimpeler*

that we should address the food sector holistically with growth population and climate change. ‘Big challenges mean big opportunities’ to develop a holistic view, to focus on solutions, to target outside the box thinkers is important to further identify opportunities and reach creative solutions. Finally, **Sebastian Stricker**, Chief Executive Officer, share, Germany, entrepreneur, stressed the importance of megatrends and distribution on the food chain.

**Joana Balsemão**, Councilor, Cascais City, Portugal, initiated the session on The Business of SDGs declaring that these goals are potentially the most positive thing that happened for sustainable development; they are the most conceptual and participative framework ever created. But it is still not

clear on how to finance, to implement and to measure their progress. This is a role for public local authorities, who are the key enablers. **Heli Bathija**, Director, Geneva Foundation for Medical Education and Research, Switzerland, referred the lack of universal health coverage as the biggest problem. ‘People are spending 10% more of their household income for health expenditure. Nothing else happens if you don’t have health. Therefore, we need the public sector to provide financing for healthcare, for at least basic protection such as vaccinations. We also need more health workers, over 80 million. Thus, we need education. Investing in health is not a cost, it’s an investment for the whole humanity.’

**Margherita Pagani**, Founder, Impacton, Italy, defended that SDGs is a framework, but it’s not going to do the work for us. ‘The problem is that the brand new agenda conflicts with an old mindset and an old system. The role and position of the different stakeholders need to change and adapt.’

**Laura Giadorou-Koch**, Ambassador, B Lab.org, Argentina, questioned: ‘Are the SDGs a shift in the way we’ll be conducting business?’ In her opinion, they can be a good risk management tool for businesses. The cost of inaction is higher than the cost of action: ‘For the first time in history, companies have more issues than just cost &



*Margherita Pagani, Founder, Impacton, Italy*



*Joana Balsemão, Councilor, Cascais City Council, Portugal*



*Heli Bathija, Director, Geneva Foundation for Medical Education and Research, Switzerland*



*Sebastian Stricker, Chief Executive Officer, share, Germany*



Howard Shapiro, Chief Agricultural Officer, Mars, USA



Charlotte Salford, Vice President, IFAD



Laura Giadorou-Koch, Ambassador, B Lab.org, Argentina



Yilmaz Argüden, Chairman, ARGE Consulting, Turkey



Marco Gualtieri, Founder and Chairman, Seeds & Chips, Italy



Sylvie Blanco, Executive Director, Grenoble Ecole de Management

revenue: cost of sustainability compares the short term and long term, man vs. nature and the few versus the many.’ **Yilmaz Argüden**, Chairman, ARGE Consulting, Turkey, pointed out that SDGs help for more responsible investments and a shift in the industry in stock exchanges, for example.

**Brice Lalonde**, Minister of the Environment, France, observed that sustainable development is fighting to be sustainable and the insurance industry is afraid of climate change. The finance world is also changing. Thus, the whole industry is changing. He concluded: ‘The best way to do things is to learn from each other.’ **William Wescott**, Chairman, BrainOxygen, LLC, USA, stated: ‘One word: dysfunctionalities. Because of the complexity of structure, we need to measure indicators (food waste, for example, at any regional, local or global level).’

He also stressed the importance of data infrastructure to spot challenges and opportunities. **Charlotte Salford**, Associate Vice President, International Fund for Agricultural Development, Italy, acknowledged: ‘We cannot work in silos, we all have to work together.’ She also emphasized that we need to be more innovative and creative to come up with solutions. Several panelists coincided on the importance of sharing knowledge, building on the success of previous successes and learning from each

other, as well as the importance of the involvement of the private sector.

**Sylvie Blanco**, Executive Director for Innovation, Grenoble École de Management, commenced the session on Sustainable Progress through Innovation and Alliances sharing her experience on developing a new technology focused on sports capacities and skills. In order to continue growing, her school is expecting to create new alliances with other companies (and competitors), government and other business schools. Their mission is to educate future technology developers. **Cecilia Kindelán**, Associate Director, IESE Business School, Spain, worked in the innovation department of a Business School. Their strategy is to create alliances with the referent professors and



Brice Lalonde, Minister of the Environment (ret.), France





*Nouzha Chekrouni, Fellow in Advanced Leadership, Harvard University*



*Rob Stevens, Director, Applied Research & Development, Teck Metals*



*Cecilia Kindelán, Associate Director, IESE Business School, Spain*

experts from the science and humanitarian area joining two generations: young students with experienced professors. **José Ramón Calvo**, President, Institute of Multidisciplinary Research, Spain, created learning environment where students met renowned professionals. **Nouzha Chekrouni**, 2016 Senior Fellow in Advanced Leadership, Harvard University, USA, had a diplomatic role in Canada. One of her primary objectives was to build a commercial alliance between Morocco and Canada. She advocated: 'Each of us can be leaders and develop new projects. Each of them will open new opportunities to the world.' **Steven Domenikos**, Founder and Chief Executive Officer, Tactai, USA, built new tech solution by joining several ideas and innovations developed by different people. He defended sustainable progress means



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

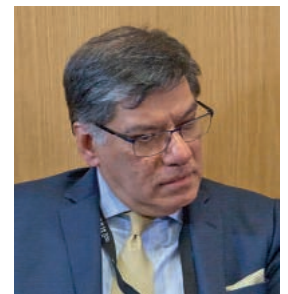
adding value by innovation year by year, which brings disruption through teamwork and that innovation happens when there is trust between stakeholders. 'We need the creators, advancers, definers and executors, with the correct coordination between the three.' **Rob Stevens**, Director, Applied Research & Development, Teck Metals, Canada remarked: 'You need good and motivated people, the timing is crucial, also understanding the environment.'

**Alain Paul Martin**, Chief Architect, Harvard University Global System, USA, wrapped up the session presenting the following equation: '(Quality thinking \* acceptance \* execution) - risk = value of innovation' being careful that Q, A or E are not 0 in order to assure value.

**Miki Ebara**, Chief International Correspondent, NHK World, Japan, started the conversation on Enriching Diversity in the Workplace sharing how globalization is forcing Japanese leaders to rethink diversity in the workplace and motivating them to create new standards based off the models they see from their international counterparts. **Olga Vysokova**, Co-Founder, Next Generation Forum, United Kingdom, painted a stark picture of the state of women's rights in Russia stating the nation ranks 75<sup>th</sup> out of 140 countries in gender equality



*Martha Mghendi-Fisher, Founder, European Women Payments Network (EWPEN)*



*Mahomed Iqbal, Managing Partner, The Partnership, Portugal*



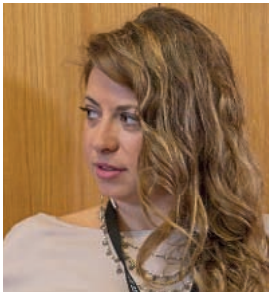
*Olga Vysokova, Co-Founder, Next Generation Forum, UK*



Alain Paul Martin, Chief Architect,  
Harvard University Global System



Session Enriching Diversity in the Workplace



Samantha Karlin, Director,  
Canavan Research Foundation, USA



Patricia Bonaert, Co-Founder and  
Managing Partner, Expatkit, Italy



Claire Chen, Founder and Chief  
Executive Officer, 51 Pegasi, USA

according to the WEF. Women are not allowed to enter the Russian state-owned companies and their representation in government is less than 10%. She concludes that the little work that women are able to do in a company can have a massive impact. **Patricia Bonaert**, Co-Founder and Managing Partner, Expatkit, Italy, mentioned that when diversity is the centre of the conversation, we must consider much more than just gender. She pointed out tools that help women to educate families in different countries, thus building a community by developing a collaborative work between other expat families **Claire Chen**, Founder and Chief Executive Officer, 51 Pegasi, USA, emphasized that when you enter a business world struggling with diversity, positivity is key to success and to make a change. **Mahomed Iqbal**, Managing Partner, The Partnership, Portugal, shared his experience of hiring, which was perceived as being gender-ignorant and he admitted his difficulty in understanding such a perception. **Samantha Karlin**, Founder and Chief Executive Officer, Glass Consulting, USA, elaborated that it is not just a perception, it's reality, when companies are choosing men over qualified women for decision-making roles. It's a never-ending behavior. She resumed gender equality is a matter of peace and security, bearing that countries with

more inclusion have a higher level of peace. **Martha Mghendi-Fisher**, Founder, European Women Payments Network (EWP), The Netherlands, added that a lot of companies don't take into account the diverse backgrounds of their employees and of those they are pitching their product to. The change will happen when each of us takes responsibility to expand our view. Finally, she encouraged women to be positive and self-confident. She also urged: 'Choose correctly your battles and invest your energy strategically.' Patricia Bonaert recommended women to reconnect with the feminist strengths, avoiding acting as males.

**Pedro Duarte Neves**, Advisor of the Board, Banco de Portugal, Portugal, aligned the major questions on the session on Global Markets' Capital Regulation: Do we need



Miki Ebara, Chief International Correspondent, NHK World, Japan





*Hedwige Nuyens, Managing Director,  
International Banking Federation, United Kingdom*



*Plenary – Navigating a World in Transition*

to reassess regulatory measures? What are the main areas of concerns? Can we assure if financial sector needs restructuring?

**Hedwige Nuyens**, Managing Director, International Banking Federation, United Kingdom, stated that after the financial crisis both banking and industry sectors managed to survive and keep on working, which reflects the cooperation that happened between them. He also added that since Trump's election we have seen how supervisors have been addressing things in their sectors, such as banks and business firms. **Theo Timmermans**, Secretary General, European Financial Services Round Table, Belgium, added that banks do need to give some confidence to people. It's important to give less reliance on short-term solutions and to invest on long-term

solutions. He recommended revising the current regulation and making sure it still complies with the new daily needs based on the reviews and comments. It's good to have regulations but we need to find a handy manual that can be used if problems happen. He also remarked: 'Trust is a very important issue for the financial sector. We have to admit that we have lost it and it takes a lot of time to rebuild it.' **Olav zu Ermgassen**, Managing Director, Ermgassen & Co, Germany, reminded that after the last financial crisis, we were left only with four banks, all American. Therefore, they were able to adjust the regulations. **Rakeshh Gupta**, Chief Executive Officer, SayeNvest, United Kingdom, underlined that growth is the main factor that we need to address and 70 % comes from China trades. **Oltmann Siemens**, Vice Chairman, C-MCC Development Group, USA, acknowledged that we have been on roll with global market. He also mentioned that Asia, Latin America and Africa are not yet covered by any of the main players of the market. Unless the financial market is the rich world, they focus on the other people in the world 'the poor.'

**Pranjal Sharma**, Contributing Editor, BusinessWorld, India, opened the panel on Navigating a World in Transition talking about actual problems in the world, pre-



*Pedro Duarte Neves, Advisor of the Board, Banco de Portugal,  
chairing a panel*



*Oltmann Siemens, Vice Chairman,  
C-MCC Development Group, USA*



*Rakeshh Gupta, Chief Executive  
Officer, SayeNvest, UK*



*William Wescott, Chairman,  
BrainOxygen LLC, USA*



*Olav zu Ermgassen, Managing Director,  
Ermgassen & Co, Germany*



*Theo Timmermans, Secretary General,  
European Financial Services Round Table*



*Bardhyl Dauti, Minister for Foreign Investment, North Macedonia*



*Charles Davidson, Publisher,  
The American Interest, USA*



*George I. Fomitchev, Founder,  
Endurance*



*Pranjal Sharma, Contributing  
Editor, BusinessWorld, India*

sented the speakers and asked about their personal experience as leaders and how they inspire people. **Ernest Bai Koroma**, Former President of Sierra Leone, Sierra Leone, shared with the audience how, after 11 years of war, he worked on reestablishing trust between the people and the government, mainly with concrete actions and how he committed with every promise he made to society. **Bardhyl Dauti**, Minister for Foreign Investment, North Macedonia, reinforced the idea that the most difficult thing to accomplish for a leader is to be committed with the promises he makes and he shared some of Macedonia's most well known successful stories. **Charles Davidson**, Publisher, The American Interest, USA, emphasized that there is a breakdown of the political system. One of the reasons is the lack of strong leadership. The panel agreed that the main problem is that society does not know how to transform its leadership style in order to guide the world in the correct direction. One reason why leaders are failing is because they are not interacting with society. **Ernest Bai Koroma** supported the idea that leaders must be sure that every decision they make adds value to a bigger purpose. Therefore, leaders need to listen, to analyze and to take decisions being sure that the decision is a win-win for the specific people

and also for the whole society. Bardhyl Dauti argued that the world is changing towards an independent government system. Davidson disagreed and supported once again the idea that the world needs to work as a team in order to continue developing.

**George I. Fomitchev**, Founder and Chief Executive Officer, Endurance, USA, opened the session on Robots with a Conscience stating: 'Robots will not replace us, they will enhance us.' **Francis Govers**, Autonomy Lead, Bell Helicopter, USA, enlightened the audience on the fact that we can think of 'robots consciousness' as a combination of neural networks and AI processes, working with reinforcement learning and a genetic algorithm to make decisions in an autonomous system. So the major point to work



*Ernest Bai Koroma, Former President of Sierra Leone*





*Francis Govers, Autonomy Lead, Bell Helicopter, USA*



*David Wu, Chief Executive Officer, Motus Nova, USA*



*Thuc Vu, Co-founder and Chief Executive Officer, OhmniLabs, USA*

on is the decision cycle and the tools to enhance it are coming from AI. A typical application of a form of consciousness would be to look at autonomous flying drones and how they are analysing the environment when it comes to landing, they decide by themselves if it is safe or not. The question is if we should give robots/systems any freedom. **Nikolaos Mavridis**, Director, Interactive Robots and Media Laboratory, UAE, referred the difference between embodied versus non-embodied agents. Intelligent robots are embodied. He also stresses the role of the individual agent versus the one part of the team. The question is how to integrate a large number of agents and humans to pursue the same goal? **Thuc Vu**, Co-founder and Chief Executive Officer, OhmniLabs,



*Nikolaos Mavridis, Director, Interactive Robots and Media Laboratory, UAE*

USA, mentioned consumer robotics. In the past decade, people have generally been excited about robots, but the only one that had mass adoption was the smart vacuum cleaner. In consumer robotics the cost is a very sensitive part for the end-user as well as the need for a real value proposition. For example the Japanese Airline A & A figured that only 15 % of the population is regularly flying, that's how they came up with 'travelling robots' that recreate a travelling experience. **David Wu**, Chief Executive Officer, Motus Nova, USA, reinforced that cost is an issue. Since the ExoSkeleton is something individual, it would be more difficult for big adoption; it already costs millions of dollars to install it in hospitals. He added 'Every other costs are turning down and it is already lowering the cost of ExoSkeleton, so we are at the precipice of introducing it to the general audience.' **Eduardo Mendes**, Co-Founder, Connect Robotics, Portugal, replied to the question 'How to program consciousness?' with another question: 'What is and what is not AI? AI is statistics, what we have is not "general purpose AI".' Not even the developer knows what the result of Deep Learning will be, even for autonomous cars it can work once today or can roll over someone tomorrow. He also shared that 'rather than worrying about the robots,



*Paulo Manoel Lenz Cesar Protasio, Chairman, R3ZIS, Brazil*



*Silvia Haslinger Olsson, Co-Founder, Nordic Urban Resilience Institute, Sweden*



*Thoughts Keeping us Awake at Night — evening session*



*Eduardo Mendes, Co-Founder, Connect Robotics, Portugal*



*Andrew Cave, Business Columnist, Daily Telegraph*



*Henricus Stander, Co-founder and Managing Director, African Brands Management, Ethiopia*

we need to worry about the developer.’ A key takeaway is that there will always be a part of the creator in the creation, so we need to start on the basis that the life of the human being is more important than any life and anyone should start building on this basis.

**Andrew Cave**, Business Columnist, Daily Telegraph, United Kingdom, invited the panelists of the session on Thoughts Keeping us Awake at Night to point out their concerns about possible crises and the solution to overcome them, as well as to share their insights about potential geopolitical nightmares. **Silvia Haslinger Olsson**, Co-Founder, Nordic Urban Resilience Institute, Sweden, mentioned that global nightmares tend to be born in local environments, such as small cities, and she alerted to the lack of satisfaction in its many forms that can lead to global revolutions. She also acknowledged that we shouldn’t laugh at Brexit since there is a global tendency of breaking up instead of being united, which accounts for a general lack of leadership. **Paulo Manoel Lenz Cesar Protasio**, Chairman, R3ZIS, Brazil, stated the most important nightmares: ‘The extremists becoming more extreme, the differences of living, the idea of saving the planet without killing the economy, the idea

that you cannot be a patriot and a global citizen, the threat of future work conditions, technology changing life conditions and lastly how can we create a fairer economy.’ We need to reflect why those extremes are becoming stronger and how we can better live with differences? **Henricus Stander**, Co-founder and Managing Director, African Brands Management, Ethiopia, expressed that economic interests affect behavior. He urged us to think where the next big three in the world will come from. The new potential always comes from the unnoticed area. Anyway, he defended that we should not worry too much because human engineering will eventually solve the problems. Finally, he referred to Djibouti, the most armed city in Africa, where there is a very fragile balance that could soon



*Henri Hie, Professor, Polytechnic University of Hong Kong, Hong Kong*





*Diana Skelton, Global Coalition to End Child Poverty*



*Mariana Brilhante, Co-founder,  
SPEAK – Share your world!*



*Robert Garris, Global Director,  
Schwarzman Scholars*

launch WW3. **Henri Hie**, Professor, Polytechnic University of Hong Kong, Hong Kong, identified three sources for nightmares: geopolitical tension between three big players (US, China and Russia); cost of ecology concentration and rise of populism in Europe.

**Robert Garris**, Global Director of Admissions and Strategic Initiatives, Schwarzman Scholars, USA, started off the debate on Philanthropy – Impacting the World for Good declaring that philanthropy promotes solidarity. **Diana Skelton**, Head of Mission, Global Coalition to End Child Poverty, United Kingdom, shared her experience in a non-profit organization helping poor people, mostly living in very difficult situations. She explained how the organization works and its impact in their

public. **Mariana Brilhante**, Co-founder, SPEAK – Share your world!, Portugal, works with immigrants helping them to merge into society. She explained that they are working in 11 cities and they reach 3000 people.

**Maria do Céu Ramos**, Chairperson, Portuguese Foundation Center, Portugal, said that even though solidarity is a natural human act, people are not totally open to collaborate. She described that the Portuguese Foundation Center is working on educational programs to promote social solidarity, very focused on defining new indicators in order to measure long-term impact. **Henry Wigan**, Co-Founder, Mustard Seed, United Kingdom, talked about the impact of having selfish incentives in the capital markets and how education is not helping to install solidarity in society. He defended that to continue promoting solidarity, organizations must put effort in education and define good KPI in order to measure impact. He added: ‘Data is creating social conscious.’ Robert Garris drew attention to the gap between decision-makers in big non-profit organizations and the beneficiaries. A good idea to reduce this gap is by selecting local people to become part of the board of directors of the organization.



*Henry Wigan, Co-Founder,  
Mustard Seed, UK*



*Maria do Céu Ramos, Chair, Portuguese Foundation Center*

**Lou Marinoff**, Professor of Philosophy, City College of New York, USA, started the



*Lou Marinoff, Professor of Philosophy,  
City College of New York*



*Olga Aleksandrova, Managing Partner,  
Motcomb Partners*



*Christoph Skornia, chairing a panel on cyber crime*



*R. James Breiding, CEO,  
Naissance Capital*



*Nuno Venturinha,  
Assistant Professor of Philosophy,  
Nova University*

session on Taking a Moral Stand focusing on the positives of globalization and whether or not these could assist humanity to find a common moral ground. **Olga Aleksandrova**, Managing Partner, Motcomb Partners, United Kingdom, stressed the importance of reviving faith in the exchange of information and the necessity to combat fake news. To achieve this end, a solution will only be achieved through social collaboration and standards of accountability. **R. James Breiding**, Chief Executive Officer, Naissance Capital, Switzerland, added: 'There has always been a "we against me" and the "we" in society is under attack. Social norms become so much more complicated to form a moral judgment.' He compared the rise in fake news through social media to the invention of the printing press: everyone now has the potential to be their own publisher. **Nuno Venturinha**, Assistant Professor of Philosophy, Nova University, Portugal, brought up the rise of moral relativism, creating the need to discuss and come to a set of universal values. 'We are challenged not to impose values, but we need a platform of dialogue and discussion to find commonalities. We must find what can be shared by us as human beings and I believe we will discover we have a lot to share. It is not difficult to agree in what concerns these matters.'

**Christoph Skornia**, Professor for Information Security, Technical University of Applied Sciences Regensburg, Germany, initiated the discussion on Spying referring to it as a Gentlemen's Sport elaborating on the concept of privacy and inviting the panel to reflect whether spying can be good or bad to society. Some questions followed: 'Is security disabling or enabling demand for new technology? Is post-privacy also post-confidentiality? Is spying justified?' **Ed Adams**, Chief Executive Officer, Security Innovation, USA, who works for giant IT companies helping them to find vulnerabilities in their software, defended that hacking is growing especially because software is running our life nowadays. It is becoming more easy for hackers to find vulnerability and more difficult to build a resistant pro -



*Ed Adams, CEO, Security Innovation, USA*





*Marco Gercke, Director, Cybercrime Research Institute*



*Jean Lehmann, CEO, Cyber Capital HQ*



*Emma Arakelyan, Orion Worldwide Innovations*

gram. **Marco Gercke**, Director, Cybercrime Research Institute, Germany, who has been advising governments on cyber security for 15 years, added: 'In the past, it was the government that usually listened to the telecommunication company to monitor people. But now the player becomes the company.' 'We are entering a new era, before everyone knew what everyone was doing, now there are a lot of uncertainties. Before you were pretty certain of who were the major players, so you knew how to prevent being spied on.' **Shahal Khan**, Executive Chairman, Global Data Sentinel, USA, declared: 'The real world is going to be digital. We would like to have total privacy and total security. But we cannot have both. We need to balance.' He resumed: 'The information transmission has always

been a "gentleman's sport" with a set of rules, agreements, venues and alliances on how to transmit information'. **Saket Modi**, Co-Founder and Chief Executive Officer, Lucideus, India, added that cyber security is understood by less than 1% of the cyber experts. There is not enough attention but moral concern is rising. He suggested trying to build digital trust. He thinks everybody is spying everybody because today people are more connected. The development of technology actually makes spying scalable. **Jean Lehmann**, Chief Executive Officer, Cyber Capital HQ, United Kingdom, defined: 'Cyber resilience is about moving the cycle to the right so that hackers find it less easy to attack. Spying is not limited to government surveillance. Private companies do spy on their customers and what is the purpose? The GDPR is now shifting the ownership and implementing a set of controls. The important thing is to discover whether spying is under good intentions or not.'



*Shahal Khan, Executive Chairman, Global Data Sentinel*

**Nadim Habib**, Professor, Nova School of Business and Economics, Portugal, kicked-off the session on Monitoring Supra-national Businesses considering the recent polemics involving big companies like Google, Facebook, Apple and more recently, Boeing. Generally, it is perceived that there is too much local regulation (start-ups and foreign



*Nadim Habib, Professor, Nova University*



*Isabel Neves, Chair, Star Busy, Portugal*



*David Carlisle, Chairman, Holoscribe, UK*



*Gonçalo Pereira,  
Executive Director, Centro Upaya*

companies, for example, find it very difficult to set up activities in countries like Brazil, known as a bureaucratic nightmare) in detriment of few global standards and regulatory practices for multinational business. He concluded that markets do not self-regulate well, the lack of means and rules to monitor huge corporations in a global scale leads to tax evasion, lack of personal data privacy, oligopoly situations, among others. **David Carlisle**, Chairman, Holoscribe, United Kingdom, pointed out the aviation industry example, which is recognized as a highly regulated sector and the safest transport mean. **Emma Arakelyan**, Co-founder and Chief Executive Officer, Orion Worldwide Innovations, USA, claimed that the model behind rankings as the 'S&P 500 companies' should be updated, considering not just profits, company growth, among others, but also focusing on issues as social and environmental impact, claiming for the disclosure of a set of impact indicators well beyond financial information. In the same way, listings of the wealthiest man ought to encompass another set of actions well beyond profits earned. **Isabel Neves**, Chair, Star Busy, Portugal, based on her experience as a lawyer, stated that to unify different legal law systems is complex but we should build a global legal order.

**Darya Haitoglou**, Psychologist and Founder, Enrich Global, United Kingdom, initiated the session on Mindfulness and a New Work Balance emphasizing the trend of younger generations who are longing for a more balanced lifestyle. If the future is technology filled, it must also support the need to detach from it and to connect with nature. **Gonçalo Pereira**, Executive Director, Centro Upaya, Portugal, spoke about the larger investment that companies must make to assist employees in living meaningful lives. Though some argue that this could be a waste of money due to the loss of employees, **Richard Moret**, Chief Executive Officer, Ambition Group, Netherlands defended that the best retention policy involves making people happy. **Steven Melnik**, Founder, Happiness Amplified,



*Darya Haitoglou, Founder, Enrich Global*





*Murat Seitnepshev & Frank-Jürgen Richter, at lunch on Caspian Sea*



*Steven Melnik, Founder, Happiness Amplified, USA*



*Lucas Sauberschwartz, Founder, Venture Idea*

USA, added there tends to be a misconception of what mindfulness means inside the workplace. Therefore, if it is not taken seriously by bringing in professionals to guide and help innovate, the meaning and purpose will be lost. **Lucas Sauberschwartz**, Managing Partner, Venture Idea, Germany focused on ‘oneness’ and the need to connect with others while searching for mindfulness. **Karen Guggenheim**, Chief Executive Officer, World Happiness Summit, USA, urged to implement a strategy of mindfulness but only if authentic. If companies half-heartedly seek solutions, people will recognize the insincerity. Bringing about a balanced work structure should be concentrated on people and in understanding their needs. **Franziska Hasselmann**, Chief Executive Officer, Learning & Development Infrastructure Management, Switzerland



*Franziska Hasselmann, about mindfulness*

claimed: ‘If an authentic atmosphere of mindfulness is created, he will create an environment of happy people and happiness is contagious.’

**Murat Seitnepshev**, Chief Executive Officer, Integral Petroleum, Switzerland, opened the debate on Update on the Caspian Sea mentioning that the Caspian Region has huge growth opportunities, especially after the countries surrounding the sea have entered an agreement. He spoke about the oil and gas industry and of the influence of Volga river as a connector to the inner Russian region. He welcomed business leaders to do business in the region. He also shared data regarding the Caspian region, for example 500 million people live in the region with 5 million square meters, so Caspian is a potential growth. He added Georgia as a leader of innovation in bitcoins mining and Azerbaijan is the second innovative country in the region. He also introduced the Caspian week that will occur in 2020 under three main goals: to develop and highlight the region, to improve relations between people from the same region and to attract new technologies and innovation to the region. **Linar Yakupov**, Advisor to the Prime Minister of the Republic of Tatarstan, Russia, described: ‘The Tatarstan region has 4 million people and around 70% of them live



*Linar Yakupov, Advisor to Prime Minister, Republic of Tatarstan*



*Karen Guggenheim, CEO, World Happiness Summit*



*Melusine de Chazal, Director, Canning House*



*Mauricio Prazak, speaking about Brazil*

in urban developments. The region has strong Oil and Gas, Petrochemical, Shipping Building and Aircraft building industries. The republic is the main feeder of the Caspian Sea since it is located on the birth of Volga river.'

**Mauricio Prazak**, President, Brazilian Institute of International Business Relations Development, Brazil, opened the panel gathered to debate Re-aligning Latin American Growth sharing data that shows that Latin America is out of the international business system. **Melusine de Chazal**, Director, Canning House, United Kingdom, shared that London is very positive about Latin America entering the world or renewable energy and FinTech. He added that companies that are investing locally are a good sign. 'Though instability is a problem, corruption is their main issue,' he concluded. **Daniel Melhem**, Managing Partner, Knightsbridge Partners, Argentina, expressed 'All in all, Latin America is like a child. Technology will not solve the problem. Leadership and education will. We need to stop corruption. We are ruining our chances.' Therefore, there's an urgent need now for leadership in the public sector because most of the damage in the region was made from corrupt politicians. He also noted: 'Argentina, in particular, lost a lot of opportuni-

ties in the past. We need to understand who we are, we need to understand that we are part of a global community and identify our principal advantage.' **Olaf Neubert**, Managing Director, TopCap Partners, USA, reminded how Argentina and Brazil installed democracy again after years of military governments, positioning them in disadvantage with Europe and other countries. He mentioned private equity is very sensitive money. In his opinion, Latin America has all the resources to attract private investors to the region. Lastly he stated that democracy is still young in Latin America and therefore you have to make allowances. 'You don't have Latin America, you have Brazil and you have the rest. We are investing less in Latin America than in 2006. Latin America as a whole is attracting only 10% of what China is attracting.'



*Daniel Melhem, Founder, Knightsbridge Partners*





*Alan Lau, Anglo Euro Energi Indonesia*



*Keith Rabin, KWR International*



*Philippe Monnier, WayRay*

**Alan Lau**, President, Anglo Euro Energi Indonesia, Indonesia, welcomed the debate on South East Asia – a Significant Powerhouse for Asia pointing out that Southeast Asian Nations attract the most foreign direct investment (FDI) in their continent. But ASEAN needs regulation in order to keep attracting this investment. In terms of political issues, China will be the major force in the Asian-Pacific region (APAC). The sooner ASEAN countries realize it, the sooner they can accept this investment from China. China will be the powerhouse for APAC region (includes Australian and New Zealand). **Karen Tang**, Executive Director, The Better Hong Kong Foundation, Hong Kong, reinforced Southeast Asia as the powerhouse mainly due to its population of 600 billion. However, imparity is a great

challenge. Trading is not very balanced inside this area, China exports machinery product and imports resources. **Keith Rabin**, President, KWR International, USA, reminded us that Indonesia and Vietnam are experiencing a dramatic expansion of the middle class. Cambodia, Myanmar and other ASEAN countries need to seek opportunities to catch up with the average. He highlighted that there will be huge economic growth in ASEAN, however it is not going to happen overnight, thus patience is needed. There is a lot of competition, but also great opportunity there. **Philippe Monnier**, Member of the Board, WayRay, Switzerland, strongly appreciated the racial and religious harmony of Singapore as well as the promotion of competent people. He reinforced the motivation and dynamism of people in ASEAN as outstanding. He added that tension between China and the US is bad for both countries and for the world. **Hendra Sutandinata**, Founder and Chief Executive Officer, PonselPay Network, Indonesia, praised the level of tolerance and communication in Indonesia as amazing. Lots of Indonesian businesses are looking to Africa as a market. Finally he urged: ‘Just keep in mind that Vietnam, Philippines and Indonesia will be the next big three in Southeast Asia.’



*Astrid Haug, Digital Advisor and Author,  
Astrid Haug Bureau, Denmark*



*Olaf Neubert, Managing Director,  
TopCap Partners*



*Cristi Hegranes, CEO, Global Press Institute*



*Hendra Sutandinata, PonselPay Network*

**Duarte De Almeida**, Chief of Publishing, Blasting News, United Kingdom, commenced the plenary on The Post-truth Era sharing how his media company deals with truth verification. It is their decision to take longer to publish in order to verify facts; it can mean less revenue but sounder reporting. In the age of 'Fake News' it is important to predict where future technologies will innovate in the spread of lies. He defended: 'I do want to keep information open and free and a company like mine has a major role in making information reliable.' **Cristi Hegranes**, Founder and Chief Executive Officer, Global Press Institute, USA, stressed out the importance of the public to monitor news and to develop the critical thinking necessary to weed out falsehood. 'A lot of the solutions we are discussing are actually going back to previous models, raising the question: what is the business model? Because people are actually looking for precision instead of weaponized information,' she clarified. **Astrid Haug**, Digital Advisor and Author, Astrid Haug Bureau, Denmark, mentioned large tech companies and their unauthentic ability to handle fake news and the spread of disinformation as well as the importance of government regulation. She shared her doubts regarding users being able to recognize the falsity behind misinformation.

Thus, the responsibility lies elsewhere. She reinforced that 'Facebook and other platforms have too much power. Facebook cannot really follow up on its own platforms, likewise with Youtube. And the real problem is the algorithm. Both companies have admitted that they have changed algorithms, but this change is too little and too late.' **Sunnie Groeneveld**, Managing Partner, Inspire 925, Switzerland, compared the new access to information via new technologies to the invention of the automobile. Using that analogy, she suggested the markets that invent and control the new platforms of information would eventually learn to regulate themselves. 'I like to look back at the car industry and suddenly we are to move people and we were excited to build faster cars and faster streets, but then we



*Sunnie Groeneveld,  
Managing Partner,  
Inspire 925, Switzerland*



*Duarte De Almeida, Chief of Publishing, Blasting News*





*Working Dinner – Ceding Decisions to the Machines*

realized that accidents were happening. So then the seatbelt appeared as an option and it became a demand. But the whole process took 80 years. If we go to Facebook, the industry is only 15 years old and in the best case scenario we are only half way there and we will learn how to create the next seatbelt.’ **Rob Leslie**, Founder, Sedicii, Ireland, acknowledged that technological companies’ business is to monetize our information: ‘We have given them the power to do that. What is the incentive for fake news? If there is money behind, then you kill the incentive and the business models changes. I believe education will play an important role in changing this. Sometimes you cannot resist connecting. We are going to rely more and more on “high authority” to validate what we learn.’



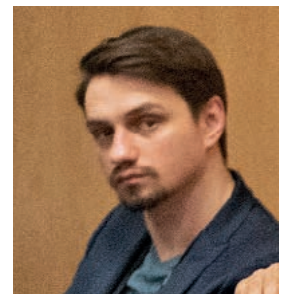
*Rob Leslie, Founder, Sedicii, Ireland*

**Suresh Garimella**, Executive Vice President for Research and Partnerships, Purdue University, USA, opened the debate on Ceding Decisions to the Machines acknowledging that many decisions are currently made by machines and that they will continue making many more. He mentioned that even though decisions are objective and efficient, there is a problem whether we can teach machines to learn ethics.

**Ewen Ku**, Founder, Fish With Goggles Production Company, USA, explained that her company makes videos for advertising on the web. She clarified that her videos rely on data and the conversion ratio of data driven videos is incredibly more efficient than traditional made videos. The only problem is that data can be cheated and this can be a problem. **Marco Nigris**, Founder and Chief Executive Officer, SailGuru, Portugal, shared his past experience as sailor, stating that humans have to make fast decisions based on many facts that are occurring. Based on this idea, he created a company that uses IoT and deep learning to help sailors run their boats. **Serban Mogos**, Co-founder, Eyeware, Switzerland, is passionate about building technologies that can work with human behavior. Therefore, he founded a company that basically is a machine that helps to understand human attention.



*Winston Wenyan Ma, CEO, China SilkRoad Investment & Development*



*Marco Nigris, CEO, SailGuru, Portugal*



*Roy Tin, Chief Investment Officer, Stannum Capital*



*Tanya Suarez, Founder, IoT Tribe and Ewen Ku, Founder, Fish With Goggles*



*Toufi Saliba, CEO, Toda.Network*



*Jasper Cao, CEO, Fingers Electronic Commerce Co*

**Toufi Saliba**, Chief Executive Officer, Toda.Network, USA, explained that he built shoes that charge your phone through movement. He informed that he is writing protocols that allow user not only to trade data, but also trade value. **Tanya Suarez**, Founder, IoT Tribe, Spain, presented her company, an equity free accelerator for start-ups to prove and to scale. She defended that there is an enormous opportunity to invest in companies that are integrating IoT.



*Suresh Garimella, Professor, Purdue University*

**Thomas Gilles**, Partner, Baker McKenzie, Germany, started off the discussion on China – Consensing about Globalization 2.0 sharing that volumes of Chinese transactions in the US and EU have dropped significantly. The decrease in US is 75 % while in EU is 40 %. Part of that was due to the US high-tech industry. On the other hand, Chinese investment is remarkable also in CEE countries, like Hungary. China is concentrating the bargaining power and carefully selecting places to invest. **Jasper Cao**, Founder and Chief Executive Officer, Fingers Electronic Commerce Co, China, said that in year 2000 China contributed to 8.3 % of the world economy while in 2017, it increased to 33.33 %. He pointed out that we are dealing with different models, for instance ‘The tech giants, like Apple and Amazon, looked at the global market when they were

founded, whereas in China, Tecent, Alibaba and Huawei were initially founded for the domestic market.’ **Roy Tin**, Chief Investment Officer, Stannum Capital, USA, highlighted that currency is like another commodity. He declared that USA is a currency manipulator. **Joseph P Garske**, Chairman, The Global Conversation, Italy, held the opinion that to understand globalization we should understand the legal environment. ‘As the common law and civil law begin to converge into a global law, a new way of life is born.’ **Winston Wenyan Ma**, Chief Executive Officer, China SilkRoad Investment & Development, China, remarked that China has 3 trillion dollars of foreign currency reserve. ‘The willingness to hold currency has gone up. The purchasing power of Chinese consumers is going up. They are interested in buying overseas.’



*Joseph P Garske, Chairman, The Global Conversation, Italy*



*Thomas Gilles, Partner, Baker McKenzie, Germany*





*Benjamin Lambert, Managing Partner, Demium*



*Sonya Richardson, President, PWN Global*



*Bill Douglass, Founder, Gotham Communications*

**Benjamin Lambert**, Chief Executive Officer and Founder, Entrepreneur, UK, welcomed the debate on #MeToo? Halting Sexual Harassment. He brought up the need to help men redefine their roles in society given the rising rates in male suicide and depression. He highlighted that gender equality does not just mean raising up women, but empowering everyone to live up to a new standard.

**Liana Achikyan**, Chief Executive Officer and Founder, Master Plus International, Armenia, acknowledged ‘#metoo’ movement as a good start but it is imperative to go so much further and to address the root causes of actions that led women speaking up. **Beth Mendelson**, Senior Executive Producer, Voice of America, USA reiterated the need to include men in the conversation recognizing that it would



*Beth Mendelson, Voice of America*

be a disservice to women to not include them as well as empowering them to be their best version. She urged for a change in the way we view sexual violence. Rather than focus on consent, it would be more effective to focus on the power structure that led to the violence. **Inês Relvas**, Project Leader, The Boston Consulting Group, Portugal, shared that she grew up in a world where she was forced to blame herself for everything bad that happened. In addition, this attitude is experienced by many women from different societies and it must change if there will be an equitable world. **Linda Pereira**, President, Spring Up Europe, Portugal, stressed out that though women are equal under the law, in fact they are not equal in people’s hearts and biases. Therefore, this is a gap. **Sonya Richardson**, President, PWN Global, The Netherlands, also emphasized the need to promote dialogue with men, not asking them for apologies but to start a conversation on making a change. **Mirjana D. Perko**, Chairperson, inCon, Slovenia, wanted to insure that the movement was not going too far and that it remained fact-based and not a tool to gain money or fame.

**Bill Douglass**, Founder and Principal, Gotham Communications, USA, kicked-off the session on Re-aligning Social Media



*Linda Pereira, President, Spring Up Europe*



*Mirjana D. Perko, Chairperson, inCon, Slovenia*



*Dale Nirvani Pfeifer, CEO, Goodworld, USA*



*Dennis Wedderkop, Digital Leader and Advisor, Germany*



*Alex Ritson, Reporter and Presenter, BBC News, United Kingdom*



*João Romão, Founder, GetSocial, Portugal*



*Rogerio Simoes, CEO, Unnon, United Kingdom*



*Jonathan Wichmann, Co-founder, Wichmann-Schmidt, Denmark*

acknowledging: ‘Social media is an addiction.’ He also added: ‘It is not necessarily true that new media will save journalism, as social media rose to prominence on news sharing.’ **Dale Nirvani Pfeifer**, Chief Executive Officer and Founder, Goodworld, USA, claimed: ‘People learning to disengage will be a powerful movement.’ **João Romão**, Founder, GetSocial, Portugal, held the opinion that ‘Young people are used to subscriptions models. They don’t have yet a subscription model for news, but they would be ready for it.’ **Rogerio Simões**, Chief Executive Officer, Unnon, United Kingdom, remarked: ‘The way social media is structured is spreading a polarization of society. The structure is fueling division. This helps them on consumer targeting for the gigantic advertising machines these companies are.’ **Jonathan Wichmann**, Co-founder, Wichmann/Schmidt, Denmark pointed out: ‘The big problem with fake news is the massive distribution of it’ and he also highlighted ‘The diversity element of social media is fantastic and should be promoted. Now, the problem is if the way forward is through private messaging and encryption, then we will lose the public discussion element.’ **Dennis Wedderkop**, Digital Leader and Advisor, Germany, reinforced that ‘media companies didn’t find out their new business model yet. Advertising

solely seems not to be working. Now, social media companies should not be responsible for finding a business model for media.’

**Alex Ritson**, Reporter and Presenter, BBC News, United Kingdom, initiated the discussion on Managing Migration stating that there is resistance to migration around the world. He launched the following questions to the panel: Is resistance always related to discrimination? What is the difference between refugees and migrants? Should we worry when people are coming for economic reasons? **Astrid Skala-Kuhmann**, Special Advisor on China and Belt and Road Initiative, GIZ, Germany, advocated that refugees arrive to the country forced, asking for asylum. She assured that there are more than 70 million of migrants all over the world, and in order to help them we need new



*Astrid Skala-Kuhmann, Special Advisor on China and Belt and Road Initiative, GIZ*





*Alexandre Nilo Fonseca, CEO, A2D Consulting*



*Bibi Sattar Marques, Partner, BlueCrow Capital*



*Yolian Ivanov, The Collins Group, Bulgaria*

policies. **Bibi Sattar Marques**, Partner, BlueCrow Capital, Portugal, acknowledged that it depends where migrants come from, if they come from former colonies, then they are integrated well. But if the immigrants are refugees, then the situation is different, because discrimination is present. 'I don't know if it is racism or ignorance.' **Pallavi Ahluwalia** reminded Trump's policy on zero tolerance for immigrants with children. Thus, thousands of children migrants in the US are living in terrible conditions. She assured that forcing children to move from one group to another is a way of doing genocide in the US. Astrid Skala-Kuhmann added there are almost 70 million migrant kids and only 50% have access to proper education. This should be a global challenge. 'The urgency is not educating

children, it is getting them into school.' From a political-economic point of view, if children are not well educated, there will not be a good labour force in the future. **Diogo Alves**, Director, German Federal Association for Sustainability, Germany, reinforced that migration problems are all over the world. 'The main reason is lack of access to education.' Furthermore, migration was the single voting issue on Brexit.

**Alexandre Nilo Fonseca**, Chief Executive Officer, A2D Consulting, Portugal, started off the debate on The Blue Jeans World in which we Live claiming 'We are in an age where personalization is key. How Amazon makes recommendations to millions of people all around the world is the massification of personalization. It is the same thing with Spotify and Netflix. For instance, Optichannel helps optimizing the experience depending on where you are, the weather, your behavior, coupled with AI, this is a sophistication of personalization.'

**Inky Gibbens**, Chief Storyteller, Tribalingual, United Kingdom, highlighted: 'I've created a movement to save the world's intangible cultural heritage.' **Yolian Ivanov**, Executive Director - Southern Europe, The Collins Group, Bulgaria, acknowledged: 'We have so many cultures, history and similarities in Europe that brings us all together.'



*Inky Gibbens, Chief Storyteller, Tribalingual, UK*



*Pallavi Ahluwalia, Managing Attorney,  
Ahluwalia Law Offices, USA*



*Petah Marian, Senior Editor, WGSN Insight, UK*



*Marius Laurinavicius, about kleptocracy*

When it comes to high tech, everybody keeps a different DNA on how to contribute to the future, with different education and understanding. We have different way of living because of culture and religions, but technologies help us to progress. Green energy and climate change help us to be in the wave for better lives. The culture and language may be different, but with communication we can see global progress.”

**Petah Marian**, Senior Editor, WGSN Insight, United Kingdom, advocated: ‘At first, we start thinking about the global culture and global taste, but at the same time with the demographic shift that is taking place, we are looking for something special and a desire for something local.’ She continued drawing a distinction between personalization versus personal: “Personalization is about the algorithm that calculates what you are supposed to like and personal focuses more on the human emotions.”

**Jacqueline Otten**, Design Thinker and Professor, Hamburg University of Applied Science, Germany, regarding the question how much of the local can you keep in the global stated ‘The basic idea of the glocal is that the individual is taking over the stage: the do-it-yourself and craft trends foster the glocal identity. Younger generations rediscover some traditions and that is very promising.’ **Michael Stopford**, Managing

Director, Oxford Analytica, United Kingdom, clarified: “We are talking about globalization on one hand and the great things that technology helps with but we also think of the backlash. We are fundamentally thinking about the global and the local: those that feel left behind and those that feel citizens of the world. Can you be the one fostering ideas globally, but keeping your local identity?’ Lastly, languages as cultural heritage, the sum up of human culture experience, are disappearing at a fast pace.

**Marius Laurinavicius**, Senior Expert, Vilnius Institute for Policy Analysis, Lithuania, commenced the plenary session on Corruption and Kleptocracy: The Driving Factors in 21<sup>st</sup> Century Authoritarianism acknowledging: ‘We are living in a world



*Jacqueline Otten, Hamburg University of Applied Science*





*Michael Stopford, Managing Director, Oxford Analytica*



*Alma Abdul-Hadi Jadallah,  
Kommon Denominator*



*Luis Correia da Silva, Managing Partner,  
Think Tour*

where we have a clash between liberal democracies and autocratic regimes, partially kleptocratic.’ In his opinion, we are facing a ‘clash of civilizations.’ Kleptocratic regimes use corruption as a weapon and he illustrated with the 2013 scandal in Latvia when Russia tried to align Latvian elites with Moscow interests. **Alma Abdul-Hadi Jadallah**, President, Kommon Denominator, USA, stated that ‘kleptocracy is worse than war’ and that when institutions are weak, kleptocrats back for favors. **William Davila**, Juan Guaidó appointed Venezuelan Ambassador in Austria, Venezuela, made a brief history of the effects of kleptocracy in Venezuela in the last 20 years and asked what should be the role of liberal democracies in such a context. **Jamison Firestone**, Managing Partner, FD Advisory LLP, USA, pointed out that ‘corruption create a two-



*William Davila, Ambassador of Venezuela*

front war and we live in a world where states are sponsoring corruption.’ He gave the example of Russia control over media, fake news agencies and think tanks that are infiltrated in our own institutions. He remarked that we should be aware that what happens in Russia affects us all. **Ilya Zaslavskiy**, Head of Research, Free Russia Foundation, USA, agreed and added that kleptocracies are learning from each other how to use Public Relations, Off-Shores, among others, and it’s fundamental that our societies understand that kleptocracy is not a thing that is happening in the developing countries, it is indeed among us. He asked if sanctions are working or not and he held the opinion that slowly they are. **Marius Laurinavicius** advocated that kleptocracies try to make our system similar to theirs, resulting in a sort of ‘strategic corruption’ because they can’t do business our way.

**Alma Abdul-Hadi Jadallah** referred the Syrian example how kleptocrats manipulated the public opinion and how Western countries faced a dilemma due to their past actions. **Charles Davidson**, Publisher, The American Interest, USA, concluded: Western countries collaborated in the process of ‘kleptocratization’ of a lot of countries. Thus we are not innocent. Lastly, offshore paradises should be rethought in order to change the paradigm.



Session on accords by regional groupings

## Building the Start-up Nation

Some nations seem naturally entrepreneurial and they rebuild that creativity year after year. What nurtures this? Is it their regulation systems, legal systems or behavior rising from cultural backgrounds? How can countries turn themselves into start-up nations?

**Frank-Jürgen Richter**, Chairman, Horasis, Switzerland, acknowledged everyone on the gala dinner for coming from all over the world to be part of this global conference. He reiterated the point that Portugal is now indeed a start-up nation and congratulated the country on being so open to business and commerce. **Pedro Siza Vieira**, Minister of Economy, Portugal, recalled when it was very difficult to raise anyone's interest to invest in the country back in 2011/12 during the post-financial crisis. However, now Portugal as a nation generates interest, because of all the positive indicators. Tourism has played a major hand, growing 45 % in 3 years. He shared his confidence about the new generation, saying: 'The quality of our graduates is excellent; there is a highly skilled immigrant population from Portugal all over Europe. It all starts with the people. We are a country that likes to build bridges around

the world. Bringing together people is the genius of the Portuguese.'

*'We are a country that likes to build bridges around the world. Bringing together people is the genius of the Portuguese.'*

*Pedro Siza Vieira, Minister of Economy, Portugal*

**Charlotte Jee**, Staff Writer, MIT Technology Review, United Kingdom, opened the session on Breeding Technology Start-ups asking the panelists about the most exciting places to set up a start-up nowadays. Cities like London, Lisbon, Berlin, The Netherlands, Tel Aviv, Bangalore and Singapore were indicated among the first choices, with a general agreement that the choice strongly depended on the industry and the market.



Charlotte Jee, Staff Writer, MIT Technology Review, UK, chairing a panel





*John Chisholm, CEO, John Chisholm Ventures, USA  
– The Enigma of Taking Risks*



*Elena Avramenko, Founder, TheTimeDonors,  
The Netherlands, speaking about tech start-ups*

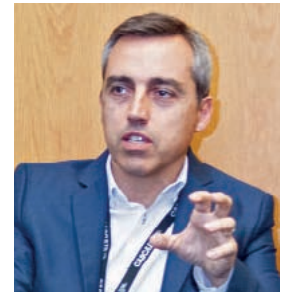


*Matt Koppers, CEO, Startup Manufactory,  
United Kingdom*

**Matt Koppers**, Chief Executive Officer, Startup Manufactory, United Kingdom, pointed out that Prague, Budapest and Sarajevo are interesting places to consider due to lower costs and know-how. **Elena Avramenko**, Founder, The Time Donors, The Netherlands, added that for a social start-up The Netherlands is the place to be. **Johan Pardoel**, Co-founder, Resilient Ventures, The Netherlands, observed that as technology evolves, location is becoming less of an issue. Furthermore, for tech startups it should even be less relevant than for those startups that have a physical product and depend on local markets. A good ecosystem for startups, and taking Silicon Valley as a reference, requires the combination of a proper market, capital, culture, global mindset, infrastructure,

critical mass of people, educated people as well as the right legal and regulatory environment. In terms of talent **Hanna Aase**, Chief Executive Officer, Wonderloop, Norway, emphasized that many start-ups fail because of lack of skills and mentors, adding that the mentoring model is starting to change with the evolution and adoption of new technologies. Johan Pardoel, Co-founder, Resilient Ventures, The Netherlands, pointed out: ‘The average age of start-up founders in Europe is 38 years old, 80 % being men’. Although many founders bring their own experience to their companies in Europe, universities still play an important role in educating for entrepreneurship.

**Paulo Andrez**, President Emeritus, European Business Angels Association, Portugal, opened the panel on Entrepreneurism: The Enigma of Taking Risks asking why investors don’t invest in social start-ups. In the opinion of **Till Helge Groß**, Co-founder, Course Concierge, USA, the main reason is because the projects have too many risks and investors do not have the capacity to differentiating between real risk and perceived risk. **John Chisholm**, Chief Executive Officer, John Chisholm Ventures, USA, made some recommendations on how to reduce risk. ‘Firstly solutions need to be very similar to



*Paulo Andrez, Chairman,  
Green Swan Group, Portugal*



*Johan Pardoel, Co-founder,  
Resilient Ventures,  
The Netherlands*



*Jonathan Yaffe, Co-founder and CEO,  
AnyRoad, USA*



*Hanna Aase, Chief Executive Officer, Wonderloop, Norway*



*Edgar Bullecer, Co-founder and CEO,  
The Paglas Group, Philippines*



*Danielle Cohen Henriquez, Co-founder,  
Eatwell, Portugal*



*Mathias Kutzner, Founder and Partner,  
New Bridge Founders, Germany*



*Christian Busch, Co-Founder,  
Leaders on Purpose,  
United Kingdom*



*Tom Simmons, Founder and CEO,  
Stem, UK*



*Marco Fernandes, CEO,  
PME Investimentos, Portugal*

customer need. Afterwards you can achieve this focusing on one type of client and one need by downscaling the project, thus needing less resources.' **Alexander Spermann**, Professor, FOM University of Applied Sciences Cologne, Germany also suggested: 'In order to work, start with a client need, ask your client what they are trying to accomplish and also make a sample of your solution and ask them to try it, maybe you can make your client discover a new need'. **Tom Simmons**, Founder and Chief Executive Officer, Stem, United Kingdom, observed that education is an excellent way of preparing entrepreneurs to mitigate risk. **Marco Fernandes**, Chief Executive Officer, PME Investimentos, Portugal, developed a tool called 'mitigation risk tool' in order to assess entrepreneurs. They had specialists help them during the mitigation process with different business tools as, for example, the canvas model.

**John B. Kidd**, Research Fellow, Aston Business School, United Kingdom, started off the session on Making More from Less emphasizing the importance of thinking critically through the system and persevering in order to be able to reduce waste due to poor management. **Christian Busch**, Co-Founder, Leaders on Purpose, United Kingdom, said: 'We don't need to be thin -

king about solutions that can help us save the world in fifteen years, we need to save the world right now. Indeed, every person needs to become much more useful to society and we should enable them to make a difference', added **Danielle Cohen Henriquez**, Co-founder, Eatwell, Portugal. She then gave an example on how to turn drug dealers into teachers. **Mathias Kutzner**, Founder and Partner, New Bridge Founders, Germany, who is a sustainable angel investor, pointed out companies who are optimizing the way we use resources. **Edgar Bullecer**, Co-founder and Chief Executive Officer, The Paglas Group, Philippines, mentioned the challenges young people face in order to reduce plastic. He noticed: 'In the flight coming to Lisbon, you could count the number of single use plastic packaging that



*John B. Kidd, Research Fellow, Aston Business School, UK,  
chairing a late evening session*





Plenary – Leadership in the 21<sup>st</sup> century

were used'. **Jonathan Yaffe**, Co-founder and Chief Executive Officer, AnyRoad, USA, concluded: 'Experiences and not products are changing the way people buy. Products are commodities and experiences are the competitive advantage.' This could be a major opportunity.

**Andrei Sharonov**, Dean, The Moscow School of Management SKOLKOVO, Russia, opened the plenary session on Leadership in the 21<sup>st</sup> century saying: 'Leadership is required when there's a task to be performed; one cannot tackle alone.' **Jerry Hultin**, Co-founder, Global Futures Group, USA, who served in the navy and then created a global network of colleges, clarified: 'Climate change is an issue in which harm is made in another country, which makes it complex and very hard to solve.' He also

added: 'The world is in chaos, which is an excellent situation/opportunity.' Although, 'talk is cheap, real change is hard.' **Nirit Harel**, Chief Executive Officer, Impact, Israel, highlighted: 'Women bring compassion to management.' This was an idea she wanted to stress, then adding: 'Nike is making 11 million in shoes made of plastic coming from the ocean, which is an unlimited resource.' She said also that 'we have the responsibility of living a better world and future generations are smarter to see we have limited time to solve planet issues.' **Cristina Fonseca**, Co-Founder, Talkdesk, Portugal, emphasized: 'Soft skills allow you to succeed with hard skills' and still added: 'Younger generations want to have an impact. They don't care for the wage anymore... they'd rather surf... you need to accommodate that. Unless you involve people is hard to manage, let alone lead.' **Claude Beglé**, President, SymbioSwiss, Switzerland, talked about how to lead multinational teams and said: 'Leaders need 5 key qualities – learning, specialist and generalist, own compass-gut, be inspiring and have strong sense of ethics'. **Prakash Hinduja**, Chairman Europe, Hinduja Group, Switzerland, brought the session to a closure in a different tone note by stating: 'Spirituality brings you intuition. We need older generations to groom youth.'



Claude Beglé, President, SymbioSwiss, Switzerland



Andrei Sharonov, Dean, The Moscow School of Management SKOLKOVO, Russia



Nirit Harel, CEO, Impact, Israel, making a point



Prakash Hinduja, Chairman Europe, Hinduja Group, Switzerland



*Kaliya Young, Identity Woman, Wireline, USA*



*Saran Song, Chief Executive Officer, Amru Rice, Cambodia*



*Rufo Guerreschi, Executive Director, Trustless Computing Association, Italy*



*Stephen Ibaraki, Chairman, REDDS Capital, USA*



*Masa Inakage, Dean, Graduate School of Media Design, Keio University*



*Karthik Suri, Chief Operations Officer, GE Digital, USA*

**Stephen Ibaraki**, Chairman, Chairman, REDDS Capital, USA, initiated the plenary session on Digital Utopia informing us that there are 20 billion IoT connected devices. In Canada there are connected sessions with extended reality to check surgical procedures. **Masa Inakage**, Dean and Professor, Graduate School of Media Design, Keio University, Japan, stated that tech will connect everybody, but the world must be ethical and maintain empathy and compassion for others. **Karthik Suri**, Chief Operations Officer, GE Digital, USA, pointed out the use of AI and robots to do administrative work as well as to understand and to solve problems remotely and without risks. **Rufo Guerreschi**, Executive Director, Trustless Computing Association, Italy, anticipated that 50 % of global GDP will be digital-based. Costs will lower dramatically and they will benefit developing countries and reduce the economic division. **Kaliya Young**, Identity Woman, Wireline, USA, said that digital transformation will bring peace to the world, more visibility and transparency.

**John Cook**, Chairman, Rock Lake Associates, Switzerland, in his opening note on Protection and Development of Small Enterprises session drew attention to 'SME representing 80 % to 99 % of the companies

in any specific country and 40 % to 80 % of the employment; they are more stable and resilient to swings in the economy.'

**Ilídio de Ayala Serôdio**, President, PCG Profabril Group, Portugal, added that with the crisis that hit Portugal, his company had to pass from serving large building construction companies to small contractors. **Saran Song**, Chief Executive Officer, Amru Rice, Cambodia, defined the limitations to SMEs in his part of the world with 3 M's: Market access, Mentorship and Money to finance investment; furthermore in his country there is still 80 % of the population working in agriculture. **Ebenezer Kwame Addo**, President, Travel Center Enterprise, Ghana, commented that in Ghana, SMEs supplying government never got paid being ultimately folded up.



*Ebenezer Kwame Addo, President, Travel Center Enterprise, Ghana*





*Klaas de Boer, Managing Partner, Entrepreneurs Fund, United Kingdom*



*Lina Saigol, Senior Reporter, Barron's Group, UK*



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

**Ciprian Dan Costea**, Member of the Board, Autonova, Romania, highlighted succession and financing as key issues for SMEs, thus proposing the creation of a blockchain-based international financial market for SME.

**Lina Saigol**, Senior Reporter, Barron's Group, United Kingdom, initiated the session on Venture Capitalists at Work acknowledging: 'Today there is more available capital than ever before, but not all regions seem to be taking advantage of it equally.' **Patricia Monthe**, Founder and Chief Executive Officer, MEDx.Care, The Netherlands, observed that 'getting actual Venture Capitalist (VC) investment in emerging markets is still a major struggle and the VCs that have the aptitude and the risk

profile don't really know the market well enough to invest'. **Raphael Fraga**, Founder and Chief Executive Officer, Ita Capital, Brazil, highlighted: 'Political instability and the rule of law are the main challenges for emerging markets in general and Brazil in particular.' **Klaas de Boer**, Managing Partner, Entrepreneurs Fund, United Kingdom, talked about the emerging markets and their similarities with Europe 'still an emerging market in VC: the market is fragmented, unscalable and frankly still underdeveloped.' **Jalak Jobanputra**, Founder and Managing Partner, FuturePerfect Ventures, USA, ended declaring that 'historically VCs have never looked at long-term impact but this is changing. I think the next wave of successful companies will have positive social impact.'



*Raphael Fraga, Founder and CEO, Ita Capital, Brazil*



*Jalak Jobanputra, Founder and Managing Partner, FuturePerfect Ventures, USA*



*Mark V. Vlasic, Professor, Georgetown University*

**Mark V. Vlasic**, Adjunct Professor of Law, Georgetown University, USA, commenced the session on Empowering the Un-banked providing context to banking reaching the masses. **Shamina Singh**, President, Mastercard Center for Inclusive Growth, USA, said that her organization has a footprint in 210 countries and that they actually started with financial inclusion in emerging markets like Africa. She highlighted that access to information and education is a crucial factor, which hinders the unbanked from being



*Shamina Singh, President, Mastercard Center*



*Jodie Roussell, Senior Advisor,  
PV Cycle, Switzerland*



*Patricia Monthe, Founder and CEO,  
MEDx.Care, The Netherlands*



*David Reiling, Chairman, Sunrise Banks, USA*



*Peter Lazou, Founding Member,  
Otherdots Foundation, UK*



*Natalie Samovich, Co-founder,  
Enercoutim, Portugal*



*Jonathan Toretta, Board Advisor,  
Rock Lake Associates*

part of the banking system. 'Information inequality is as bad as income inequality,' she admitted. Nevertheless, progress has been made, lowering the number of financially excluded from 2,5b to 1,5b worldwide.

**David Reiling**, Chairman and Chief Executive Officer, Sunrise Banks, USA, mentioned that the financial service companies want to know why this segment of the population is not going to a bank or taking their services. However, if the industry can understand their needs, they can be solved in so many different ways. **Peter Lazou**, Founding Member, Otherdots Foundation, United Kingdom, pointed out the following key aspects: flexibility, accountability and traceability in everything that his organization does. As a security token company, they allow investors to sell investments at any point in time with the underlying blockchain technology. Digital identity is key here.

**Robert Young**, Past Chairman, Kinecta Federal Credit Union, USA, remarked jokingly: 'Bank is a four-letter word.' As a not-for-profit organization, his company provides access and hires from within the local community and gets them involved in all their activities.

**Jodie Roussell**, Senior Advisor, PV Cycle, Switzerland, welcomed the debate on Reducing Fossil Fuel Use urging to a plan

to systematically decarbonate the planet. She gave an example about how snowflakes are falling over blossomed apple trees. She explained: 'The amount of capital flow is not enough to fulfil the predictions of 40 % solar power in the near future.' She observed: 'We need to focus today on earth and environment by shifting all our energies into renewable energy. We are projecting around 40 % using AI to produce renewable energy, which leads to a big drop in cost.'

**Jonathan Toretta**, Board Advisor, Rock Lake Associates, Switzerland, stressed out that renewables are now key strategies in the energy company. We are on step one towards infinity regarding changing the energy matrix. **Natalie Samovich**, Co-founder, Enercoutim, Portugal, disagreed claiming that '1 billion dollars have been



*Robert Young, Past Chairman, Kinecta Federal Credit Union*





*Laura Hermann, Partner, Potomac Communications Group, USA*



*Liesbet Peeters, Managing Partner,  
Volta Capital, UK*



*Elisabeth Stava, Co-founder,  
Wattero, Cote D'Ivoire*

invested into positioning the energy companies as climate experts, but there is a huge interest not to change the status quo.' She stated that we have challenges in Europe. One of them is decarbonization and the other is waste. We don't know what to do with waste: both that we accumulated and that we will have in the future. She also added R&D is not about improving technology but about upgrading the models.

**Elisabeth Stava**, Co-founder, Wattero, Cote D'Ivoire, remarked: 'We have a big opportunity especially in countries that do not have infrastructure. We have to develop an energy sharing system, called "peer to peer", where people can buy and sell according to their needs as well as store the energy.' She added that R&D is important, but it's better to have small start-ups

working on it, instead of having big corporations doing extremely expensive search.

**Laura Hermann**, Partner, Potomac Communications Group, USA, clarified: 'Renewables make for 7% of the manufacturing sector and 5% of the population use 20% of the energy.' The conclusion is that the best public policy is to maintain the status quo of fossil fuels.

**Jackie Leonard**, Presenter, BBC Global News Podcast, United Kingdom, kicked off the discussion on Social Entrepreneurs Should Lead the Way observing that social entrepreneurs should be responsible for leading the world. Even though consumers are becoming more conscious and we know social entrepreneurs can fix the world, 71% of them are struggling to survive, because they don't have access to enough capital. **Hajbouha Zoubeir**, President, Phousboucraa Foundation, Morocco, is supporting development through training centres for young people, focused on engaging them with social entrepreneurship. They trained 14 000 people. He highlighted that we need to understand society, its actual capacity and knowledge, in order to design good quality training programs. After applying the programs, the foundation is focused on reaching capital and giving management advice to these social entrepreneurs.



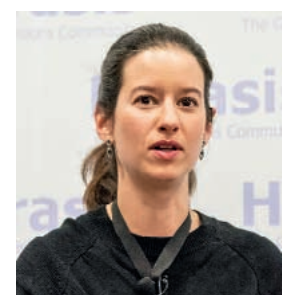
*Hajbouha Zoubeir, President,  
Phousboucraa Foundation*



*Jerry Hultin, Co-founder,  
Global Futures Group, USA*



*Jackie Leonard, Presenter, BBC Global News Podcast*



*Cristina Fonseca, Co-Founder,  
Talkdesk, Portugal*



*Alain Mestat, Managing Partner, European Fund Hive Partners*



*David Wilton, Managing Director, Zheng Partners, USA*



*Mais Finn, Founder and Director, Finnaddin*



*Uliana Nicholls, Medical Advisor to the Ministry of Health of Ukraine*



*Daniela Busleiman, Founder, PROA, Argentina*

**Liesbet Peeters**, Managing Partner, Volta Capital, United Kingdom, defended that social entrepreneurs have even more problems to survive than typical entrepreneurs, because they struggle with limited access to capital, talent and market. Social entrepreneurs need to find social intelligent money. There is a shift in attitude, talent is now looking for impact opportunities and billions of dollars are being invested in social enterprise, thus this is a second chance for entrepreneurs to shine. **Mais Haddadin Finn**, Founder and Director, Finnaddin, United Kingdom, views entrepreneurs as change makers for positive impact. ‘In order to be a social entrepreneur you need to feel purpose in your soul. If you want to make money, this is not the correct place. Because society mixed these two things, we are in a messy world right now.’ She supported the idea that it is possible to create a successful business and have a positive impact in the world.

**Ron Margalit**, Founding Partner, Venture Kinetics, USA, started the talk on Spearheading Impact Investing stating: ‘You don’t have to trade financial results for the sustainable values.’ **David Wilton**, Managing Director, Zheng Partners, USA, agreed by adding: ‘You can make high returns and quite a big impact at the same time,’ He

also acknowledged: ‘Everyone is getting pressured to get impact investment in their portfolios.’ **Uliana Nicholls**, Medical Advisor to the Ministry of Health of Ukraine, continued by explaining that there are a few undervalued opportunities: ‘There are quite a few opportunities for impact investment outside of what one would normally consider; take healthcare industry for example it is filled with opportunities’ to which **Daniela Busleiman**, Founder, PROA, Argentina, added that ‘small companies and NGOs are more focused and are more aware of the actual day to day problems, so if we can help them raise capital they will be able to help people much more efficiently.’ **Alain Mestat**, Managing Partner, European Fund Hive Partners, Luxembourg, then talked about



*Ron Margalit, Founding Partner, Venture Kinetics, chairing an evening session*





*Session Spearheading Impact Investing*

how green bonds can be an important step in raising capital and how markets stand to win from it 'Luxembourg is increasing its reputation has one of the largest green bond markets in the world.' Ron Margalit finished the night owl on a positive note: 'There is still much room for hope and optimism in the sector.'

**Katja Rieger**, Founder, Xponential, Switzerland, kicked-off the debate on Are Women better Leaders? posing the question: 'Are women more driven in making a social impact than men?' This is based on the fact that women inherently have emotional intelligence, communication skills and can connect much more with people. These are genetic features, so we question if men are more driven with ego when women would rather like to make an impact on society.



*Katja Rieger, Founder, Xponential, Switzerland*

**Galina Melnikova**, Chief Executive Officer, UnitedWay Russia, Russia, defended that women's biological characteristics make them more sensitive to someone else's needs as well as more responsive, which doesn't mean that men haven't any of these traits. Still, women bring something different to leadership. **Shireen Shelleh**, Managing Director, Center for Engineering and Planning, Palestine, stated 'If you empower women by helping them to be independent, having money, raising a family, they are more empowered and they'll have bigger impact on society and people. Can women be better leaders? It's not a gender problem, it's situational.' **Anastasia Sharipova**, Managing Director, KG Funds Management LLC, USA, pointed out that we can't generalize people, neither men as being no empathetic: 'In a service driven economy that we have today, we need new skills to drive the economy: being careful, thoughtful and customer-centered. It's a matter of whether you have the leadership skills and how to develop them.' She argued that 'when a woman is very assertive and outspoken, she is labelled pushy and intrusive; if she is shy she's considered not fit to lead. The notion of glass ceiling doesn't exist, women are discriminated before even reaching that leadership position.' **Sara Boukhoubza**, Student, Blavatnik School of Government, University



*Galina Melnikova, CEO, UnitedWay Russia*



*Anna McCoy, CEO, Empowering a Billion Women Foundation*



Shireen Shelleh,  
Center for Engineering and Planning, Palestine



Sara Boukhoubza, Blavatnik School of Government,  
University of Oxford



Afshan Khan, Regional Director for Europe and Central Asia,  
UNICEF



Anastasia Sharipova,  
Managing Director,  
KG Funds Management LLC



Barbara Kollmeyer,  
Senior Reporter,  
MarketWatch, Spain



Luiza Palma, Founder,  
Gender Parity Label, Portugal

of Oxford, United Kingdom, highlighted that the place of women depends on the context and female representativeness. This is a discussion in every single country, not dependent on the level of its development. She added that in the private sector is really important that the male takes the role of breaking stereotype about women not being able to reach power and stressing out that the role of women is to empower their fellows. Finally, education is part of the belief that women can't lead. This should be based on education that men and women have to collaborate instead of competing.

**Barbara Kollmeyer**, Senior Reporter, MarketWatch, Spain, commenced the session on Kids Aren't Hampered by Reasons not to do Things with a lively discussion about the interaction between the older and the younger generations. **Afshan Khan**, Regional Director for Europe and Central Asia, UNICEF, Switzerland, acknowledged talent across the world, but she doesn't see the opportunity that can harness that talent. 'Young people come up with the best solutions because they have actually lived them.' Mentoring plays a huge part in this regard. Connectivity is so much more important than opportunity today, because it helps to break the boundaries of impediments. 'The more we listen, the more we can learn and

the better we can adapt to the world,' she concluded. **Luigi Cavallito**, Founder, The Stereoteller, Lebanon, noticed that there's a promise in young people's hands. 'If we give our phone to a child, they are super happy to use it.' However, he alerted that the problem of education is that there is no filter anymore. Regarding mentorship, 'when you are a mentor, you are like a role model. We need to train mentors to become more mentors and less teachers.' He finished off by saying that we should not be putting children in boxes. Otherwise we can never see their true potential. **Paulo Mendes**, Founder and Chief Executive Office, UnOffice, Portugal, voiced concerns on teachers in Portugal: 'No one wants to be a teacher, because the organizations are not so good.'



Hanna Simon, Ambassador of Eritrea to France





*Without Trust there is only Compliance*

**Rick Noack**, Reporter, The Washington Post, Germany, started off the debate on Without Trust there is only Compliance seeking what is preventing trust from being built and what can we do to increase trust. **Aneesh Zutshi**, Co-founder, Passionise.com, Portugal, said that in a utopia world there is no need for secrecy. However, since we are in a competitive society, human nature is to survive. If we are completely open to others, we will lose our competitive advantage. He emphasized that transparency is the only tool since regulations need to face rapid changes. **Pernille Tranberg**, Co-founder, DataEthics.eu, Denmark, expressed that regulation is the base and we need to reinforce it. She emphasized that data is powerful and valuable. Trust is almost gone

in society and personal data is leaking. But this situation will change because the young generation already have awareness of privacy and secrecy. She highlighted that it is our responsibility to help them gain this privacy. **Luiza Palma**, Founder, Gender Parity Label, Portugal, agreed that everything has to be regulated and transparency is also important. The more global we grow, the more regulation we need. **M. Salman Ravala**, Attorney, Criscione Ravala, USA, questioned, 'How do we raise ethical levels when people have different ideas towards ethics? People always say "it is nothing personal, it is business."' However, every business is about people. **Andrew Chakhoyan**, Founder and Chief Executive Officer, SNC, The Netherlands, remarked that the global system is not keeping up with the globalization, which accounts for the lack of trust in society. **Sonja Abracen**, Brand Ambassador, Fortecho Solutions, United Kingdom, added that trust is all in the name and handshakes throughout her 25-year career. It is about caring about your reputation. Trust is the backbone of entrepreneurship and it cannot be regulated. The next generation who master social media have their own way to manage ethics and trust. She resumed: 'Trust is like a currency. It is relationship-based, therefore we need the adaptability and flexibility.'



*Pernille Tranberg, Co-founder, DataEthics.eu, Denmark*



*Andrew Chakhoyan, CEO, SNC, The Netherlands*



*Ingrid Vanderveldt, Chair, Vanderveldt Global Investments*



*Aneesh Zutshi, Co-founder, Passionise.com, Portugal*



Plenary - Bringing Faith to the Boardroom



Faisal Bin Muammar, President,  
KAICIID Dialogue Centre



Brian J. Grim, Religious  
Freedom & Business Foundation



Sonja Abracen, Brand Ambassador,  
Fortecho Solutions

**Brian J. Grim**, President, Religious Freedom & Business Foundation, USA, initiated the plenary session on Bringing the Faith to the Boardroom acknowledging that faith inspires business leaders in keeping the company ethical. When people bring their faith to work, the environment within the company becomes better every day.

**Ingrid Vanderveldt**, Founder and Chair, Vanderveldt Global Investments, USA, mentioned: 'If I want to reach a billion women, I need a global platform. Everything we do is driven by our belief in God and faith. Leadership with faith can take you as far as you can imagine. When people work in what they believe and they have faith in, the business results are extraordinary.'

**Anna McCoy**, Chief Executive Officer, Empowering a Billion Women Foundation, USA, claimed: 'It's not about being preacher, it's about the journey and trying to be valuable to the world as an individual. Linking values, integrity, leadership and faith. When being at the right place, we can make a difference.' **Faisal Bin Muammar**, Secretary General, KAICIID Dialogue Centre, Austria, argued that it's an impossible mission to use religion to try to solve a major problem in the world. He also added that with faith you can join at the same table people from different religions and cultures. And 80-85 % of the World population have

a certain faith. He ended recommending: 'We need policy makers to gather with the faith communities to bring everybody together.' **Alissa Amico**, President, GOVERN, France, advocated that economy can be directly affected by faith movements, such as in the Arabic countries. **Daniel Adomey**, Founder, Blessing Power Ministry International, Ghana, concluded: 'It's very important to have faith in the boardroom, otherwise the company will collapse in the end. Faith is an important tool to ensure a positive impact on the community.'

**Robert H. Kahn**, Managing Director, Automated Financial Systems, USA, opened the session on Banking in the Era of FinTech enlightening the importance of both banks and FinTech (FT) coexist in order to provide



Alissa Amico, President, GOVERN, France





*Daniel Adomey, Founder, Blessing Power Ministry, Ghana*



*Susanne Hannestad, CEO, Fintech Mundi, Norway*



*Jouko Ahvenainen, Founder, Grow VC Group, USA*

de a better service for end user. However, FT is in a better position to create value due to its ability to respond faster with lower costs and in a more innovative way. So, bank's innovation departments and FT should work closely together. **Jouko Ahvenainen**, Founder and Executive Chairman, Grow VC Group, USA, recommended start-ups 'not to waste time speaking to innovation departments, they take too much time to get revenue.' He stated that banks do need to focus because nowadays they are offering too many services using old-fashioned technologies. Therefore, new ideas become too expensive to implement. The solution is to hire FT. **Pedro Corino**, Chief Executive Officer, Sociedade SP Investimentos, Brazil, acknowledged that '80 % of people are



*Pedro Corino, CEO, Sociedade SP Investimentos, Brazil*

outside of the banking environment in the emerging markets.' **Susanne Hannestad**, Chief Executive Officer, FinTech Mundi, Norway, shared that Nordic people have a higher level of confidence and trust on their FinTech companies. Working together with the Nordic banks, FT is becoming more competitive and the financial sector is collecting those results. Main difficulty is 'which FT to choose.' She also shared that regulation issues are on the table and both banks and FT must comply with all regulation procedures. Someone in the audience disagreed saying that FT should start selling services and getting relevant revenue before being supervised. Otherwise they will become slow decision structures as well. **Duncan Mavin**, Managing Editor, Dow Jones Media Group, United Kingdom concluded: 'Reinvention of large banks takes a multiyear long-term strategy and banks are not ready to think out of quarterly revenues, so there is no hope in having a better scenario in short-term.'

**Sean Cleary**, Chairman, Strategic Concepts, South Africa, resumed that the panel on the Democracy briefing session gathered to reflect and frame the state of democracy today, trying to propose solutions that can be implemented. 'How can citizens be engaged in the political process to strengthen



*Duncan Mavin, Managing Editor, Dow Jones Media Group*



*Vlad Ciorca, Co-Founder, Techsylvania, Romania*



Rupert Steiner, Barron's Group, UK



Eti Livni, Member of the Steering Committee, Women Wage Peace, Israel



Sean Cleary, Chairman, Strategic Concepts, South Africa



Valeria Serrano, Partner, Serrano, Pecorari & Asociados, Argentina



Marc Rechter, Co-Founder, Enercoutim



Kiyotake Kumazawa, COO, Hitachi Systems

democracy against the current backdrop of potential de-globalization?' asked **Eti Livni**, Member of the Steering Committee, Women Wage Peace, Israel. **Gurvinder Ahluwalia**, Founder and Chief Executive Officer, Digital Twin Labs, USA, acknowledged that technology has moved retail and other industry to mass customization and asked 'Why can't we have mass customization in democracy?' **Valeria Serrano**, Partner, Serrano, Pecorari & Asociados, Argentina concluded by stating that Blockchain-based decentralized systems provide a fresh reminder of the importance of voice and power of the people.

**Rupert Steiner**, Bureau Chief for Europe, Middle East and Africa, Barron's Group, United Kingdom, welcomed the panel on Recreating the Intrapreneurial System posing the questions: 'What is the definition of an intrapreneur? Are they entrepreneurs without the cash or appetite for risk?'

**Vlad Ciurca**, Co-Founder and Executive Producer, Techsylvania, Romania, replied: 'The mindset is very different, but there are crossovers. An intra needs to have the initiative, and not being mandated to.'

**Kiyotake Kumazawa**, Chief Corporate Officer, Hitachi Systems, Japan, added: 'Intrapreneurship is better for projects that need long-term commitment and

funding. The backing of a corporation ensures these.' **Benjamin Lambert**, Managing Partner, Demium, Portugal, elaborated: 'If you are serious about transformation and intrapreneurship you will do it for the right reasons, with the right incentives, structure and plans, and not just to appear cool.' He also clarified: 'If you are an intrapreneur you need to understand the company's culture, tick the checks and keep in mind that in big companies there are so many processes and structures that it is easy to be misaligned.' **Marc Rechter**, Co-Founder, Enercoutim, Portugal, pointed out: 'Everyone is different, so entrepreneurship life is not for everyone.' He completed: 'The framework, the context in which people live have a huge influence in the way innovation surges into the market. The US has had



Gurvinder Ahluwalia, Founder and CEO, Digital Twin Labs, USA





*Igor Tasic, Founder, Startup Europe Week*



*Carlos Silva, Co-Founder, Seedrs & Timothy Okroev, CEO, Russian Translation Company*

start-ups ecosystems for ages, Europe has had only for the past 15 years.' **Igor Tasic**, Chief Executive Officer and Founder, Startup Europe Week, Spain, mentioned: 'Fear is a key element of intra/entrepreneurship. Corporations that can deal with the fear element will be suitable ground for intrapreneurship, because they have the resources. But the culture and the incentives are key. Because if my neck is on the line on my first failure, and the incentive is small, that hinders intrapreneurs.' **Gayane Sakunts**, Chief Executive Officer and Founder, AIRobotics, Armenia, argued: 'I don't believe that there is a DNA that determines if you are an innovator.'

**Andrew Lynch**, Assistant Business Editor, The Sunday Times, United Kingdom,



*Gayane Sakunts, Founder, AIRobotics, Armenia*

asked a few questions to the audience on the plenary session Create a Mentoring Club: 'What's the difference between mentor and mentee? Is it hard to find a mentor? Any bad experiences?' He shared that 70 % of SMEs that receive mentoring survive more than 5 years whereas only 35 % survive without mentoring. Also, they grow 20 % more than those without mentoring. An additional question was posed: Should a mentor be from a specific background, from the same sector or totally the opposite? **Carlos Silva**, Co-Founder, Seedrs, United Kingdom, defended that mentors should have enough professional experience independently from their background. It can be much more useful to a mentee an external view without previous knowledge of that market than a highly specialized one. He acknowledged that entrepreneurs are always selling to investors, clients, partners, suppliers, events, so they welcome mentoring as an outside help to plan, think and step forward. Andrew Lynch brought up how should the mentee address to the mentor and to an investor: 'Should same topics be discussed with both?' **Timothy Okroev**, Chief Executive Officer, Russian Translation Company, Russia, and Carlos Silva shared the same idea: 'You cannot discuss all issues with an investor. An investor knows that your busi-



*Mark Barton,  
Former Bloomberg Television Anchor*



*Discussing global governance in a changing world*



*Andrew Lynch,  
Assistant Business Editor,  
The Sunday Times*

ness has weaknesses, but he/she does not care about it. With a mentor you can and you should discuss everything.' Timothy Okroev clarified that mentoring is the transfer of knowledge with different thinking, wisdom and maturity. To scale-up, you should use a mentor. Carlos Silva shared that, as a mentor, he has a weekly lunch with an unknown entrepreneur just to give his opinion about the business and something he never does is 'to assume he knows more about that market than the entrepreneur.' He believes that this is being a mentor. Timothy Okroev complemented that responsibility should be the key driver between mentor and mentee. Andrew Lynch ended up asking if mentorship should be paid. Carlos Silva answered that he never charged for it, he is not against it, but he senses that 'if it's free it tends to be more transparent and honest.'

**Mark Barton**, Former Bloomberg Television Anchor, United Kingdom, started off the debate on Global Governance in a Changing World asking if it's only on war time we feel that we need to shake the system and to propose solutions. **Pedro Siza Vieira**, Minister of Economy, Portugal, remarked that we shouldn't question the need of having global governance in this world. Also, inequality has been raised on

the nations and that's why we need governance. He suggested: 'We should invest in Africa and Middle East to try to bring peace and create jobs in these regions to stop migration. And to solve climate change challenges, we will need to cooperate globally.' He concluded that taxation and the issues of raising money to meet the social standards is a main threat for most of the countries.

**Yves Leterme**, Former Prime Minister of Belgium, Secretary-General, International IDEA, Sweden, enhanced the enormous added value after World War II with all politicians cooperating together to find a mutual interest. He added it's very normal that a solution engineered 80 years ago has been very successful in keeping the global economy safe. He recommended: 'From a global perspective, we should pay more



*Yves Leterme, Former Prime Minister of Belgium*





*Danilo Türk, Chairman, Former President of Slovenia*



*Dacian Ciolos, Former Prime Minister of Romania*



*Senida Mesi,  
Member of Parliament, Albania*

attention to existing institutions that have successful outcome and include them in the governance by translating their willingness to succeed and make an impact.’ **Danilo Türk**, Chairman, UN Global High-Level Panel on Water and Peace; Former President of Slovenia, Slovenia, expressed the importance of reflecting on the basics of governance: ‘We should work with the youth generation to help implementing further development.’ **Dacian Ciolos**, Former Prime Minister of Romania, Romania, advanced that we need to bring global governance in a transparent way to meet people’s expectations. Lastly, Europe seems to be more popular than before, yet inside Europe we see a lot of people wanting to leave Europe.

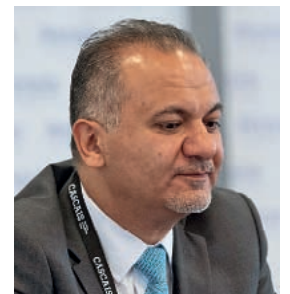


*Said Al-Maskery, speaking about Oman*

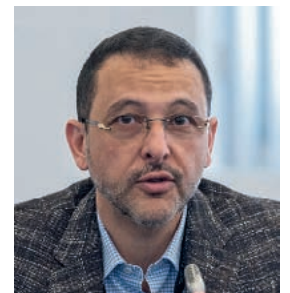
**Hugh Miles**, Founder, Arab Digest, United Kingdom, initiated the discussion on Envisioning the Middle East’s New Renaissance. Based on what’s happening in Algeria and Sudan asked if the Arabic world is living a new Arabic Spring again. Then, he mentioned that 2/3 of Arabs are above 30 years old. People between 15-29 years old represent 1/3 of Arab population. According to the human development index, it dropped by more than half. The Arab world thinks of China’s model as the future. **Said Al-Maskery**, General Manager, Composite Pipes Industry, Oman, stated that in the Arab world we have both the religious and political authorities; people are the victims. He advanced that the mess we are in is partly due to Israel. He referred to a report that has been released earlier favourable to keep Israel stronger than the other neighboring countries and to make the top three stronger countries weaker. **Tamer Bazzari**, Chief Executive Officer, Genero Capital, UAE, recommended: ‘We need to find ways to stimulate young people to do a better job. We should go back to finance and try to create an economy that is vibrant and sustainable.’ He also added: ‘stakeholders in the Middle East are the youth that we should build on to make the Middle East a better place.’ **Ahmed Emara**, Founder and Group Chief Executive Officer, ReAya



*Hugh Miles, Founder, Arab Digest*



*Tamer Bazzari, CEO,  
Genero Capital, UAE*



*Ahmed Emara, Founder,  
ReAya Holding*



Plenary — Rekindling the Entrepreneurial Spirit



Sami Jamil Jadallah,  
New Arab Foundation



Ramsi Jazmati, Choiseul, Institute



Amy Peck, CEO,  
EndeavorVR

Holding, Saudi Arabia, shared: ‘I don’t think we will have another Arab Spring, people realized it was a complete failure. I think there are changes, some to the worse some to the better.’ **Sami Jamil Jadallah**, Founder and Executive Director, New Arab Foundation, USA, advanced: ‘We have an idea to bring hope for Arab people. Aleppo had the first mental hospital in the Muslim world. Renaissance could never happen under the role of Arab Spring and its regime. ‘The Islam failed to reach a credible idea behind credible governance. Business communities can make a change and build a healthy environment,’ added **Ramsi Jazmati**, Deputy Director, Choiseul, Institute, Spain. **Mustafa Odeh**, Chairman, Dar Alhai for General Trading and Investment, Jordan, pointed out: ‘The problem is we don’t know if the current regimes and governments are willing to change.’

‘Are you prepared for the next wave of technology?’, asked **Amy Peck**, Founder and Chief Executive Officer, EndeavorVR, USA. We spend a lot of time following futurists and tech experts who predict the future. However, we are in the throes of an old concept: Life Imitates Art and Art Imitates Life. There is a lot of misconception (and fear) that future tech will consume us, robots will replace us and AI will destroy us. Peck looked at the impact these technolo-

gies will make on our personal and professional lives, changing how we work, learn and play. These technologies will merge to bring us into an entirely new era of reality. ‘We are in a position to create the future, not just predict it,’ she said.

**Senida Mesi**, Member of Parliament, Albania, welcomed the plenary session on Rekindling the Entrepreneurial Spirit acknowledging herself as an entrepreneur by becoming a politician, which means taking risks, thinking fast, being productive and efficient as well as working with a good purpose: helping others and developing growth. **Dace Melbarde**, Minister for Culture, Latvia, pointed out entrepreneurial thinking in Latvia to reform the system.



Mustafa Odeh, speaking about Jordan





Vanessa Liu, Vice President, SAP.iO Foundry, USA



Lies Mertens, Founder, Lies Mertens, Belgium



Helena Torras, Managing Partner, Paocapital, Spain

She shared the implementation of a competence-based education, which includes team building, creative skills, community sharing, flexibility and mobility. **Vikram Khanna**, Associate Editor, The Straits Times, Singapore, emphasized that there must be a joint effort between politicians, academia, journalists, citizens and entrepreneurs.

*'We need competence-based education in Latvia and the European Union, which includes team building, creative skills, community sharing, flexibility and mobility.'*

*Dace Melbarde, Minister for Culture, Latvia*



Vikram Khanna, Associate Editor, The Straits Times

**Vanessa Liu**, Vice President, SAP.iO Foundry, USA, opened the working dinner on Mentoring Female Start-up Talent sharing some data, which stated that having a diverse team powers results. She highlighted the need for identifying new action plans to promote women creating start-ups.

**Helena Torras**, Managing Partner, Paocapital, Spain, emphasized that every woman needs to be more self-confident and she urged: 'We need to support each other.' **Mireia Badia**, Chief Executive Officer, Grow.ly, Spain, said that in Spain there is a salary gap and policies can help to reduce this problem: 'We need government pressure to help business change.' Someone from the audience added that female funders need to show more ambition in order to be more visible. **Joanne Wong**, General Partner, REDDS Capital, Canada, remarked that in Canada policies are helping a systemic change. She added: 'We need to educate women, not only in universities, but also in primary schools, making sure that girls understand all the options they have.' Mireia Badia acknowledged that next generations are looking to social media and influencers and we need to use them as a communication channel. **Lies Mertens**, Founder and Creative Director, Lies Mertens, Belgium, advised to work on local women empowerment, to understand local needs



*Mireia Badia, CEO, Grow.ly, Spain*



*Joanne Wong, General Partner, REDDS Capital, Canada*



*Thomas Eymond-Laritz, Managing Director, Mercury*

and design special programs for small group of women. In her opinion, small groups are more efficient. And she acknowledged mentoring as a very powerful tool. The main conclusions of the debate were: Women need to find a mentor, who can be an investor or someone from outside business. Women are very hard workers and usually they don't stop to build their personal branding. Lastly, some recommendations for empowering women in start-ups are: to grow culture around teachers, to empower girls through education, to create more role models, to build a self-confident society, to imagine future work and to lead the transformation.

**Markus Tensing**, President, Gratzup, Germany, commenced the debate on The Next Big Idea highlighting that around 2 billion people don't have access to clean water. He came up with a technology to heat up the water in a very significant way to benefit the users of the water. 'Our solution needs around 60 Watt to produce heated water.' **Thomas Eymond-Laritz**, Managing Director, Mercury, United Kingdom, asked who the potential clients could be out there and Markus Tensing answered: 'All the entrepreneurs, NGO and donors that work on impact projects.' Regarding the amount of money needed to initiate the project, he replied '1.5 million dollars to

cover the start-up, R&D and distribution.' **Paul Cliffe**, Chief Executive Officer, Block Venture Project, United Kingdom, presented his next big idea: 'Trying to change the world. But how do we do that? Using block-chain platform to protect the world from changing the currency on a daily basis. The business model will be making money through slight transaction.' **Stephen Vasconcellos-Sharpe**, Founder, Reboot the Future, United Kingdom, introduced his idea which will save 100 million in the world by mobilizing energy of young people using a platform for young people in order to incentive them to make impact all over the world. For example, creating a project to deal with homeless people in poor countries. **Niklas Savander**, Venture Partner, Conor Ventures, Sweden held the opinion that there



*Fernando Faria de Oliveira, President, Portuguese Banking Association, Portugal*





*Peter Armand, Founder, RuGeeks, Russia*



*Delegates listen to a presentation during lunch*

is no limit for creativity. He also added that projects will be chosen by the aspiration that they feel it will create, as long as they empower the young people to make them feel and understand the changes they are doing.

**Peter Armand**, Founder and Chief Financial Officer, RuGeeks, Russia, started off the debate on Shall we Uberize our Economies? clarifying that ‘Uberization is like the divergence of cloud technology, the Uber model is a shared economy model. We basically move assets, goods or value from those who have in excess to those who are short in these resources. We count 200 million of Internet connected devices; if we account for the Internet of Things, we’ll have 50 million and it is all totally under-utilized.



*F. Mark Modzelewski, General Manager, Treeline*

That’s how Uber took use of the car: you use it 1 hour per day and the rest of the 23 hours it is in a parking. A shared economy is a marketplace for Internet connected devices. In the shared economy everybody wins.’ **Suman Bose**, Executive Partner, Lumis Partners, India, asked if industry can adopt the shared economy model and added: ‘The whole service model that came out in the 90’s was about people buying assets and outsourcing things, so the question now is how can we use our assets in a world of trust? I’m sure there is a technology somewhere that will demand trust; we will need to know how this technology and the world of commons can work together.’

**Will Lee**, Chief Executive Officer and Co-founder, Blue Whale Foundation, Singapore, highlighted two important things in order to complete shared economy: ‘The first one is a truly peer2peer connection (Uber needs to manage lots of data, that demands lots of money, the wage of the drivers is lower than average because everything is centralised); the second one is what if we can split the used assets in multiple pieces in order to achieve this pure peer2peer connection, what if there is an infrastructure that no one can manipulate or change?’ **F. Mark Modzelewski**, General Manager, Treeline, USA, held the opinion that ‘the only thing you can’t squeeze is human



*Suman Bose, Executive Partner, Lumis Partners*



*Sophia Grami, CEO, Synswap, UK*



*Archie Ravishankar, Co-founder, Cogni, USA*



*Will Lee, CEO, BlueWhale Foundation, Singapore*



*Gustavo L. Ghory, Chairman, Smarterchains, Switzerland*

resource. Many people right now are looking for the fact that in this transition to the future lots of people will be left behind; there will be harmful effects of technology change. What do we do about people being crushed in this sharing economy?’ **Archie Ravishankar**, Co-founder, Cogni, USA, shared: ‘When people talk to us, we say do never look at us like a bank. We are different since we took the identification data in a blockchain and we’ve reintegrated that. For example we work with helicopters to optimize people’s movements and spending, something that a bank wouldn’t do. As a financial institution, we aim to deserve people’s trust; let’s have an opened API, go in a format where typical institutions can hold that level of trust and create an ecosystem.’ He concluded: ‘Banks have interchange fee, if you base your business on interchange it is going to die. I think most brands that can’t stay relevant are going to die.’

**Henry Shterenberg**, President, Global Transformation Platform, Ukraine, welcomed the panel on Re-imagining Global Supply Chains session and referred to the challenges industries with non-digital assets are facing in terms of logistics. He also proposed the idea of one regulatory body to oversee all aspects of the Supply Chain (SC) process.

**Pedro Jordão**, President, CINT, Portugal, indicated: ‘Competitive advantages have changed, but we still need to move physical assets.’ Demographic changes around the world are changing the economy as well as the supply chains. He also foresees an optimistic future in terms of globalization, increased wealth creation globally and free trade increasing competition, productivity and ultimately wealth creation. He also believes automation will increase tremendously in the form of autonomous hardware and systems, reducing human intervention in the SC cycle. According to **Gustavo L. Ghory**, Chairman, Smarterchains, Switzerland, it is necessary to ‘think about capabilities, instead of capacity’ as well as identifying the trends that are generating the need for supply chains to be flexible and faster:



*Henry Shterenberg, President, Global Transformation Platform*





*Orlando Remédios, Chief Executive Officer, Sensefinito*



*Scott Francis, Chief Executive Officer, BP3*



*Galen Criscione, Attorney, Criscione Ravala*

technologies emerging at a very high speed, consumers' expectations on delivery and a shift from mass production to personalized products. He also made emphasis on the role of technology, which will allow smaller companies to compete with the larger ones and to become an equalizing factor. Also, the increased need for flexibility, with smaller parcels being produced in an increased number of locations, 3D printing, shared warehouses and full traceability requirements will open the opportunity for smaller, more flexible companies to make ground.

**Paulo Trezentos**, Chief Executive Officer, Aptoide, Portugal, highlighted the importance of blockchain on digitalizing the supply chain. This technology allows parties involved in the supply chain to check transactions, which brings transparency into the

system, creates trust among parties and a natural alignment of incentives. **Orlando Remédios**, Chief Executive Officer, Sensefinito, Portugal, added that 'Supply chains are losing 30 % of their goods in the whole chain (estimated to be \$ 1 trillion per year) and this can be avoided by using technology which creates trust along the chain', by digitalizing the supply chain and letting the assets communicate along the whole chain. Additionally, there is some mistrust between buyers and the supply chain and technology will help to provide the required operational transparency. In the coming years, considering autonomous supply chains, it will be important to have a workforce that is ready to program how to move the goods, instead of moving the goods.



*Christian Dreyer, CEO, CFA Switzerland*

**Christian Dreyer**, Chief Executive Officer, CFA Switzerland, Switzerland, initiated the debate on The Corporate World and Quarterly Returns explaining the quarterly returns from an academic and theoretical point of view. He said that companies will make reports based on their relegation, in other words they can be obliged to report annually or semi-annually or just report their revenue. **Scott Francis**, Chief Executive Officer, BP3, USA, advocated that it's not recommended to report every month or quarterly, since you may be exposed to your compe -



Flavia Krause-Jackson, Managing Editor,  
Bloomberg



Dmitri Gromov, Chairman, RTS Telecom, Russia



Patricia F. Beccalli, CEO, Principle AG

titor and it might affect your business and it will have an impact on the share price.

**Spencer Ton**, Co-founder and Partner, Vitrum Capital, USA, emphasized on the impact of strategic planning to deliver a short-term agile adaption to the market environment. **Patricia F. Beccalli**, Founder and Chief Executive Officer, Principle AG, Switzerland, asked if we should count on the company's history before investing or should we only trust the current situation. Someone in the audience replied that it depends on the company's management situation and the policy of changing management to see how they evaluate their success and targets. **Dmitri Gromov**, Chairman, RTS Telecom, Russia added that it's the investor responsibility to investigate and to search for more info about the company.

## Shaping the future

How to find our way through an increasingly volatile and complex world, proactively shaping the future? Panellists discussed the most-pressing economic challenges and the greatest opportunities for the development of globalization from both regional and global perspectives.

**Flavia Krause-Jackson**, Managing Editor, Bloomberg, United Kingdom, asked the panelists at the session on Shaping the Future what was for them the most important policy in order to continue shaping the future.

**Armen Sarkissian**, President of Armenia, Armenia, answered that we are living a rapid revolution, not only in economy, but also in human behavior. 'The industrial



Delegates continue their community building for an equitable future





*Reflecting on AI as the ultimate challenge of the human condition*

revolution is also happening in our human behavior. People want to have interaction, nowadays more people are watching electronic games than real physical games.’

*‘We are living a rapid revolution, not only in economy, but also in human behavior. The industrial revolution is also happening in our human behavior. People want to have interaction, nowadays more people are watching electronic games than real physical games.’*

*Armen Sarkissian, President of Armenia*

**Calle Schlettwein**, Minister of Finance, Namibia, advanced that the economic model we have is not bringing equal opportunities and it is not responsible for the environment.



*Sundeep Waslekar, President, Strategic Foresight Group, India*

The globalization is moving towards the interest of dominant economies. In order to change this, we need to redefine the rules. We do not have the tools to control the impact of economies that support unlimited growth. Globalization is biased by the more powerful economies and from a sustainability point of view, the formula that made the developed countries thrive in industry is not the formula that will work for less developed countries. **Dylan Jones**, Deputy Minister for Western Economic Diversification, Canada, referred that the most important step for economy development is environmental care. Thus, developing countries must understand the power of their own communities; they must keep working on confidence about public entities. The skills necessary for building things are totally different from the skills you need to deconstruct through critical thinking. Education system must prepare society for both types of thinking. ‘The major competencies of government are security and trust, as in the digital community. The skills of strategy involve critical thinking, the skills of building are more positive and involve finding solutions and building relations. We have to develop building skills.’ **Sundeep Waslekar**, President, Strategic Foresight Group, India, criticized the way the world is investing money; instead of



Plamen Russev, Founder, Webit Foundation, Bulgaria; Julien Weissenberg, Founder, VisualSense AI, Switzerland



Clara Durodie, Executive Chair and Founder, Cognitive Finance Group, UK



Philipp Gerbert, Senior Partner and Managing Director, The Boston Consulting Group



Jan Carbonell, Co-Founder and CEO, TheAcademy.ai, Spain

solving social problems billions of dollars are being invested in buying armament. ‘We are always developing new solutions, but forgetting about implementing the existing ones’. He added that media focus on news about Brexit or Terrorism, instead of showing how pollution is having an impact on humans. Armen Sarkissian said that we don’t have the technology and political system in order to stop climate change. We need to be prepared for a difficult future. Our social behavior and the way we manage political decisions will also need to change rapidly. Politics will transform in a collaborative system, using the opinion and ideas of society for decision-making, mainly through technology. ‘Actual crisis will lead to individual voices to stand out. At this moment we have the power of voice so we should use it correctly.’

**Philipp Gerbert**, Senior Partner and Managing Director, The Boston Consulting Group, Germany, opened the session on AI as Ultimate Challenge of the Human Condition stating: ‘To think about the AI & human collaboration in the future we cannot just think about AI in its current state.’ He proceeded to explain the evolution of AI and **Jan Carbonell**, Co-Founder and Chief Executive Officer, TheAcademy.ai, Spain, followed explaining a few of the critical

points of AI history, Deep Blue and AlphaGo: ‘Deep Blue proved that computers could get there just by using “brute force”’.

**Julien Weissenberg**, Founder, VisualSense AI, Switzerland, then remarked that ‘the boundaries we held as true are moving quite fast and quite far’ and **Plamen Russev**, Founder and Executive Chairman, Webit Foundation, Bulgaria, gave an example of this reality regarding GAN and AI capabilities to imagine. He also mentioned that there are also some serious side consequences to AI and questioned: ‘Do we want our kids to be prisoners of their own personal data?’

**Clara Durodie**, Executive Chair and Founder, Cognitive Finance Group, United Kingdom, picked up the topic and declared: ‘AI is like a new life form and we need to be responsible for it and its consequences!’



Flaviano Bianchini, Source International





*Moon Jerin, Founder, Doctrina, Canada*



*Daniel Küng, CEO,  
Switzerland Global Enterprise, Switzerland*



*Sally Schwager, Former Director, Center for Teaching  
and Learning, Central European University*

**Moon Jerin**, Founder, Doctrina, Canada, then followed on the same note: ‘We need to think on how we can retain and rehabilitate people that are laid off as a consequence of AI’. **Nicole Büttner**, Co-Founder and Chief Executive Officer, AlgorithmX, Germany, resumed the debate: ‘We need to think about the end objective before actually implementing these technologies.’

**Vijay Poonosamy**, Director, QI Group, Singapore, started off the session on Open Society Upended speaking about the future of the Open Society concept. **Anja Wyden Guelpa**, Founder, CivicLab, Switzerland, gave an overview on how society views democracy. Despite a tendency of distrust in democracy and in its principals, she expressed that ‘our democracy is in danger;



*Vijay Poonosamy, Director, QI Group, Singapore*

we are in trouble but I’m still an optimistic. I’m sure we can heal it.’ As part of the healing process, she recommended to focus on restoring trust (there is not trust without transparency) and giving back the power to the people. **Kamal Benkoussa**, Founder, Algerian League for Democracy (ALD), Algeria, acknowledged: ‘In democracy, people are not doing politics just to get a salary, they do it because they believe in their values’. He also expressed a strong positive opinion about the use of technology to support democracy and also the engagement or the lack of it from young people in the process of transforming democratic institutions. **Sally Schwager**, Former Director, Center for Teaching and Learning, Central European University, Hungary, highlighted the importance of creating new forms of institutional participation. **Daniel Küng**, Chief Executive Officer, Switzerland Global Enterprise, Switzerland, held the opinion that there is a ‘lack of trust in politicians’ because they are not role models, which is also linked to populism. He also pointed out his optimism on technology and digital transformation as a vehicle to support democracy. **Pedro Ferreira**, Chief Executive Officer, Dominio Capital, Portugal, focused on changing perspectives as a catalyzer of the ongoing views about democracy, namely democracy versus



*Pedro Ferreira, CEO,  
Dominio Capital, Portugal*



*Anja Wyden Guelpa, Founder,  
CivicLab, Switzerland*



*Kamal Benkoussa, Founder,  
Algerian League for Democracy  
(ALD)*



*Norman Dreger, Partner, Mercer, Germany*



*Margareta Drzeniek, Managing Partner, Horizon Group*



*Temitope Ola, Co-founder, Edacy, Senegal*



*Ana Lehmann, President, Social Innovation Fund, Portugal*



*Soumyasanto Sen, Founder & Partner, People Conscience*

capitalism view, globalization as an unstoppable process and the social pressure to be radical ‘we are forced to love or to hate, we are forced to have a personality that sticks out among everyone else, we are forced to dress in the same way, we are force people to go a certain way even if they don’t want to’.

There was consensus across the panel of the session on The Future of Work regarding automation that will enable workers to focus on high-value tasks. Moreover, there will be a disruptive factor in the future job market as employees will be displaced. However, optimism prevails with opportunities for new jobs to be created and for adjustments to happen in a gradual manner, without reaching the catastrophes in the labor market predicted by some. **Norman Dreger**, Partner, Mercer, Germany, spoke about the skills that will be required in the future and how they will be different across locations. ‘The pace of change is extremely fast. The wealth of a nation is the division of labor and multiplication of skills.’

**Margareta Drzeniek**, Managing Partner, Horizon Group, Switzerland, shared a very optimistic outlook, believing that new technologies will create job opportunities that do not exist today and as clerical tasks become automated free time will increase and other positions will rise across other industries,

thus allowing people to work for multiple projects and /or organizations at the same time. **Ana Lehmann**, President, Social Innovation Fund, Portugal, explained that the role of education is major in this transition. ‘Actually educators have no clue of the jobs and skills that will be needed in the future!’ **Temitope Ola**, Co-founder, Edacy, Senegal, echoed this in the African population, which is younger, and referred how education must adapt to match the needs of the future ‘starting now.’ **Joanna Riley**, Chief Executive Officer and Co-founder, Censia, USA, highlighted the use of big data to map talent and the difficulties in identifying and attracting qualified talent in several industries and locations, whereby mapping of talent data and the drive towards remote work is assisting them overcoming these



*Joanna Riley, CEO, Censia*





*Anthony Cuthbertson, The Independent*



*Maren Kate, Founder, AVRA Talent Partners*



*Andreas Irmen, Professor of Economics,  
University of Luxembourg*

challenges. **Soumyasanto Sen**, Founder & Partner, People Conscience, Germany, said that it is important to do a thorough job mapping and to define which tasks, not which jobs, will be automated. Thus, clarifying that it is unlikely that a full job will be taken over by technology, but certain tasks will. Human creativity, innovation and transformation will perform in collaboration with machines. **Maren Kate**, Founder, AVRA Talent Partners, USA, pointed out there will be three modes of work in the future: 1) Direct, 2) Part of a team and 3) Micro-tasks from a global pool of talent. **Norbert Sack**, Dean of Executive Education, ESMT, Germany, resumed the fast changes in the world of work. Empathy, caring, mix of hard and soft skills, meta-competencies in schools, lifetime learning, help with immigration and a growth mindset are essential.

**Anthony Cuthbertson**, Deputy Technology Editor, The Independent, United Kingdom, opened the briefing session on Breakthrough Technologies of the Future anticipating that in 2033 there will be 20 million less patients waiting in line in hospitals due to AI in healthcare and virtual care. **Tuomas Ylä-Kauttu**, Director, Etsimo Healthcare, Finland, pointed out that technology and AI will enable doctors to spend more time with patients, more empathy, thus there will be a return to human relationships. Furthermore, he foresees better and faster diagnostics and a shift from shallow to deep evaluations. **João Garcia da Fonseca**, Founder and CEO, Biosurfit, Portugal, highlighted the key developments in the future: Data availability and access by the citizens; Personalized treatments (not one size fits all) which will be a big gain for cancer treat-



*Tuomas Ylä-Kauttu,  
Etsimo Healthcare*



*João Garcia da Fonseca, CEO,  
Biosurfit*



*Delegates discuss how to anchor brands within global trade*



*Norbert Sack, Dean of Executive  
Education, ESMT*



*Sergei Guriev, Chief Economist, EBRD*



*Vesna Crnojevic-Bengin, Professor,  
BioSense Institute, Serbia*



*Tunde Kehinde, Co-founder, Lidya, Nigeria*



*Julia Stamm, Science Leads*

ments; and more personal focus on people. **Julia Stamm**, Managing Director, Science Leads, Germany, advocated: ‘Tech is not a solution nor a goal, it’s a tool to improve life.’

**Andreas Irmen**, Professor of Economics, University of Luxembourg, Luxembourg, initiated the plenary on Revitalizing Economic Growth drawing attention for the fact that population in 2050 will be 11 billion. How can the world prepare itself for this growth and tackle the consequences of income distribution inequalities, political and nationalistic turmoil, gender gap issues and the disruption of fast-paced new technological implosion? **Sergei Guriev**, Chief Economist, EBRD, United Kingdom, remarked that the global slowdown from 3,8 % to 3,4 % is not a disaster. But we must address political and climate challenges, migration growth, brain drain from poorer to richer nations. He proposed two big solutions: Firstly, skills improvement and continuous education and secondly to create political legitimacy for globalization. **Vesna Crnojevic-Bengin**, Professor and Assistant Director, BioSense Institute, Serbia, advocated that the world will have to produce twice as much food in 2050. Therefore, the best investment must be in science and agricultural technology. **Adriaan Ligtenberg**, Founder and Chairman, SparkHealth, The Netherlands,

pointed out the main issues for humans today: Mental health-burnout and the ageing population growth. Then he highlighted three problems to be tackled: Chronic disease (such as obesity, which accounts for 80 % of health costs); Not enough workforce (doctors, nurses, etc.); and conservative payment systems (providers, insurance). **Tunde Kehinde**, Co-founder, Lidya, Nigeria, acknowledged that SMEs and entrepreneurs have access to capital in one day, which eliminates the credit gap and restrictions of bank loans. The outcome is represented in five thousand enterprises that have benefitted in two years.



*Adriaan Ligtenberg, Founder, SparkHealth, The Netherlands*





*Bruce Muirhead, Founder and Chief Executive Officer, MindHive, Australia*



*James McCaughan, CEO, Principal Global Investors, USA*



*Nik Gowing giving a talk at the speakers' corner*

The Horasis Speakers' corner featured presentations by **Bruce Muirhead**, Founder and Chief Executive Officer, MindHive, Australia; **James McCaughan**, Chief Executive Officer, Principal Global Investors, USA; **Rose Song Wang**, Chief Executive Officer, InMotion, USA; **Nik Gowing**, Founder and Director, Thinking the Unthinkable, United Kingdom; **Gonçalo Venâncio**, Mayor's Deputy Officer for Communications, City of Cascais, Portugal and **Deepti Panicker**, Founder and Chief Executive Officer, SparkHealth, The Netherlands. The Horasis Speakers' Corner permit talks by enthusiasts who wish to state a point, describe new work, or present an idea.



*Rose Song Wang, CEO, InMotion, USA*



*Deepti Panicker, Founder, SparkHealth, The Netherlands*



*Gonçalo Venâncio, Mayor's Deputy Officer for Communications, City of Cascais, speaking about the transition from nation state to city state*



*Session Developing Critical Thinking*





*Delegates met for debates from early morning until late night*



*Briefing Session - The Business of SDGs*



*Ernest Bai Koroma, Former President of Sierra Leone with fellow panellists*



*Studying the programme*



*Working Dinner –The Lure of Cryptocurrencies*





*Dinner reception at the Hotel Palacio*



*Female founders breakfast*



*Discovering Cascais*



*The Horasis team celebrating the success of the 2019 Horasis Global Meeting*



*Some delegates leave for a sightseeing tour*

## How to get involved

Horasis meetings are supported by selected partner companies that contribute their expertise and resources to Horasis by setting the agenda of its meetings. Our partners share with us the belief that the future can only be inspired through joint efforts within a visions community.

The following partnership schemes are currently on offer:

	Global Partner	Strategic Partner	Knowledge Partner	Networking Partner
<b>Duration</b>	1 year	One meeting	One meeting	One meeting
<b>Meetings</b> (Global, Asia, India, China)	All of one year	One meeting	One meeting	One meeting
<b>Logo</b>	Main backdrop Alongside Horasis logo	Side backdrop	Side backdrop	—
<b>Booth</b>	Booth in registration area	—	—	—
<b>Speaking slots</b>	Introducing a politician Chairing a plenary session Chairing a dialogue session	— Chairing a plenary session Chairing a dialogue session	— — Chairing a dialogue session	— — —
<b>Further offerings</b>	Hosting of a reception	Presenting the Award	—	Hosting a coffee break
<b>Delegates</b>	10	5	3	2

Please contact Horasis for further information.





# Horasis

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