

Regional Agenda

World Economic Forum Special Meeting on Unlocking Resources for Regional Development

Istanbul, Turkey 28-29 September 2014



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Preface



Nicholas Davis
Director
Head of Europe,
World Economic Forum

While geopolitical instability is threatening peace and security and dominating many agendas across Europe, the Middle East and North Africa (MENA), and Eurasia, government, business and civil society leaders cannot risk losing sight of the ultimate goals of ensuring economic growth and providing sustainable prosperity for all. Achieving these goals requires concerted and coordinated action from all stakeholder groups, to manage shared risks and to better understand, adapt to and shape national and regional transformations.

The World Economic Forum Special Meeting on Unlocking Resources for Regional Development, held on 28-29 September in Istanbul, Turkey, brought together over 550 political, business and thought leaders to explore collaborative approaches to shared resources and challenges, both short- and long-term. It was also an important opportunity for participants to build relationships, exchange ideas and plan activities to help create the conditions for inclusive and sustainable regional prosperity.

Klaus Schwab, Founder and Executive Chairman of the World Economic Forum, emphasized the need for greater levels of international collaboration, saying: “We all have a responsibility. The peaceful resolution of conflicts is not only the hopeful result of international politics; it requires the strong engagement of everybody.”

The close engagement of the Turkish government in the meeting, which included the participation of President Erdoğan and Prime Minister Davutoğlu along with nine

members of cabinet, enabled many discussions over the role of regional leadership and the opportunity for businesses and civil society to positively contribute to the region’s shared future.

Istanbul, as a hub for the global business community and a geographical and cultural nexus for Europe, MENA and Eurasia, provided an ideal venue for participants to explore how all three regions can unlock resources for development and harness the entrepreneurial spirit of citizens to drive innovation and build more inclusive societies.

This report is structured around the main topics and content pillars that framed the meeting, beginning with the critical issues of peace and security, progressing through an exploration of entrepreneurial and inclusive economies, infrastructure as a platform for growth and shifting energy dynamics, and concluding with a discussion of the future of Turkey and the region. We hope that in these few pages we have captured a small slice of the rich debates, provocative ideas and deep insights that arose from the World Economic Forum’s Special Meeting on Unlocking Resources for Regional Development, and we thank you for your collective commitment to improving the state of Europe, the Middle East and North Africa and Eurasia.

Meet the Programme Champions

“The only sustainable resource in the region is our young people. If we can find meaningful employment and engage this population, this will drive growth.”

Majid Jafar, Chief Executive Officer, Crescent Petroleum, United Arab Emirates; Global Agenda Council on the Middle East and North Africa



“All of us have the responsibility to sit alongside the world’s politicians, leading economists and scientists to help create a new, brighter future that puts the human being at the heart of urban development.”

Uwe Krüger, Chief Executive Officer, WS Atkins, United Kingdom



“We must focus on three key issues in creating opportunities for young and growing populations. First, creating jobs by reducing trade barriers and making it easier to start businesses. Second, developing soft as well as hard infrastructure. Third, growing in an inclusive way, with more young people and women in the workforce to help achieve the region’s potential.”



Tarek Sultan Al Essa, Chief Executive Officer and Vice-Chairman of the Board, Agility, Kuwait

“Turkey cares deeply about the democratization of global governance. It is well equipped to be a voice for emerging economies on the global stage as G20 chair.”



Afsin Yurdakul, Chief Foreign Editor, Habertürk TV, Turkey; Global Agenda Council on Europe

Peace, Stability and Security as Preconditions for Regional Development

The World Economic Forum Special Meeting on Unlocking Resources for Regional Development took place at a time of significant concern about the cascading risks of political and social instability in the region and the urgent need to address a growing humanitarian crisis. The challenges created by the evolving geopolitical context added urgency to the deliberations but did not obscure the tremendous potential in the region for greater cooperation and integration to unlock underutilized natural and human resources.

A common refrain from leaders during the meeting was the recognition that, while government, business and civil society leaders at the national level have the greatest responsibility for the future of the region, the international community has an important role to play in supporting these efforts. Cross-regional support and cooperation must be matched by a global governance system that can better balance the

representation and meaningful engagement of all countries, including that of emerging and developing economies. Turkey's increasing regional and international influence is an example of the shifts in global power that indicate the need to accommodate a different configuration of political and economic powers in global decision-making.

There are myriad geopolitical issues affecting Europe, MENA and Eurasia. These regions face shared geopolitical challenges in the form of the Ukraine crisis, civil war in Syria, the emergence of dangerous non-state actors, the unresolved aftermath of the Arab Spring and the continued standoff with Iran over the nuclear issue. The root causes of these conflicts were seen by meeting participants as linked to the failure of national leaders



“The key challenge to overcome in forging concerted action is that we are living in a period characterized by both compassion fatigue and war fatigue.”

Falah Mustafa,
Minister of Foreign Relations of the Kurdistan Regional Government, Iraq

to meet the rising expectations of populations, in particular the desire for employment and meaningful civic participation. Moussa Mara, Prime Minister of Mali, called for a concerted international response to the global spread of terrorism and urged greater efforts by Muslim countries to address underlying development issues linked to radicalism. “It is poverty and vulnerability that lead to terrorism, not religion,” he said.

The consequences of these conflicts have been considerable and tragic loss of lives, as well as movements of people that are placing huge pressures on the infrastructure and economic systems of host countries and communities. The humanitarian situation in the Middle East has moved beyond crisis and is now a full-fledged disaster, said Sarah Leah Whitson from Human Rights Watch. Approximately 200,000 to 250,000 people have been killed in Syria, about 10 million of the country’s pre-civil war population of 22 million has been forced to flee, half the students in Lebanon’s schools are Syrian, and the Kurdish autonomous region of Iraq has welcomed hundreds of thousands of refugees from inside Iraq and neighbouring Syria.

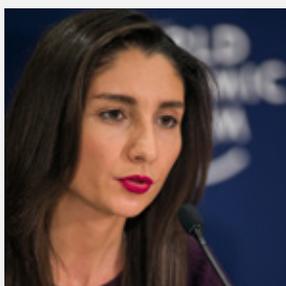
These daunting statistics reveal a twofold challenge: coping with this vast human exodus while addressing the causes of the continuing instability and tragedy. And while an international coalition is actively combating violent extremists in Iraq and Syria with airstrikes, meeting participants said these efforts would make little difference without determined efforts by all regional actors to address the sources of instability.

The threat posed by groups known as ISIS is felt with special intensity in Turkey owing to the country’s border with Syria and Turkey’s role in providing refuge for displaced people. Welcoming the resolve of the international community to act decisively, President Erdoğan called for efforts to target not just groups in Iraq but also in Syria. The president also highlighted the burden his country is bearing to support a refugee population of 1.5 million displaced people, and called for greater support from the international community to help those vulnerable populations most affected by conflict.

Underscoring the careful balance required between action at global, regional and local levels, José

Manuel Barroso, President of the European Commission, highlighted that one of the lessons learned over previous decades and many conflicts is that we cannot impose solutions from outside the region. To believe the crisis could be solved in this way would simply repeat the mistakes of the past, he added. This requires a carefully managed coalition of international and regional stakeholders: the West cannot replace the efforts of people in the region to deal with the ISIS threat.

Resolving all these issues is crucial to ensuring long-term regional development. Similarly, lasting peace is achievable only when local populations feel that they have the social and economic opportunities to prosper as individuals, families and communities. Hence, the challenge of peace and security is intimately tied to long-term economic prosperity and efforts to unlock resources across the region.



“Sustainable growth, peace and security can only be achieved if leaders develop effective youth policies. The rising threat of radicalism calls for an urgent approach, as it is often disaffected youth that is drawn to radical movements.”

Afsin Yurdakul,
Chief Foreign Editor, Habertürk TV, Turkey

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01: Recep Tayyip Erdoğan, President of Turkey; Klaus Schwab, Founder and Executive Chairman, World Economic Forum
02: Opportunities for Turkey: Transformation and G20 Chairmanship
03: Saadia Zahidi, Senior Director, Gender Parity, Human Capital and Constituents, World Economic Forum; Vidar Helgesen, Minister of European Affairs and Chief-of- Staff to the Prime Minister of Norway; Demet Özdemir, Partner; Transaction Advisory Services Markets Leader, Central and South-East Europe (CSE), EY, Turkey; Michael Morcos, Managing Partner, Middle East and North Africa, Heidrick & Struggles, United Arab Emirates; Bedriye Hulya, Founder, B-fit Sport and Health Living Centers for Women, Turkey; Social Entrepreneur

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01: Philipp Rösler, Managing Director and Member of the Managing Board, World Economic Forum; Young Global Leader; Ahmet Davutoğlu, Prime Minister of Turkey; José Manuel Barroso, President, European Commission, Brussels; Global Agenda Council on the Future of Regional Organizations; Klaus Schwab, Founder and Executive Chairman, World Economic Forum
02: Victor Halberstadt, Professor of Economics, Leiden University, Netherlands; Global Agenda Council on Geoeconomics
03: Keynote Address by the President of Turkey
04: Özlem Denizmen, Head, Social Investments, Doğuş Group, Turkey; Young Global Leader; Global Agenda Council on Gender Parity
05: Leanne Piggott, Director, Business Education, University of Sydney, Australia; Patrick Allman-Ward, Chief Executive Officer, Dana Gas, United Arab Emirates; Arnaud Erbin, Senior Vice-President and Director, International Department, GDF SUEZ, France; Jonas Moberg, Head, International Secretariat, Extractive Industries Transparency Initiative (EITI), Norway; Shigeaki Yoshikawa, Executive Vice-President; Regional Chief Executive Officer, Middle East and Central Asia, Mitsubishi Corporation, United Arab Emirates
06: Sirin Payzin, Anchor, CNN Türk, Turkey
07: John Hewko, General Secretary and Chief Executive Officer, Rotary International, USA



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Building Entrepreneurial and Inclusive Economies

“Unlocking resources for regional development requires ensuring that countries feature inclusive economies that allow the entrepreneurial spirit of all their citizens to flourish,” said Philipp Rösler, Managing Director and Member of the Managing Board, World Economic Forum.

Quality education, adequate healthcare and an enabling, fair environment for private endeavour were highlighted at the meeting as the best means to achieve equality of opportunity and a level social and economic playing field that will allow people to realize their potential.

High levels of unemployment, particularly among youth in MENA and Southern Europe, are one of

the key challenges in the region. With 50% of the population in many countries under the age of 25 and 170 million jobs needed in the Middle East to meet the needs of young people entering the job market between today and 2020, governments must prioritize job creation in their growth strategies. Succeeding in this regard requires a shift in mindsets and activities for all stakeholders - employers, governments and young people.

However, where high unemployment leads to intense competition for jobs, there is the danger that short-term priority may be given to men, who are often seen as the primary breadwinners. Such a strategy is dangerous and counterproductive, as it risks leaving more women unemployed and preventing the best talent from achieving its potential. In the MENA region, where women represent some 60% of university



“While the world faces many political and economic problems, numerous efforts are being undertaken to foster education, infrastructure and trade to stimulate growth and employment. I am very optimistic that these efforts will pay off in the coming years.”

Hans-Paul Bürkner,
Global Chairman, The Boston Consulting Group, Germany

graduates but only 25% of the workforce, it is critical to highlight the economic case for gender diversity: if the current numbers rose to OECD levels of about 60% in the next 15 years, the GDP of the region would grow by 20-25%. Turkey has tested a model for private-public collaboration in this area, the Gender Parity Taskforce (locally known as the Equality at Work Platform), which serves as a hub for coordinated business and government actions to promote gender equality in the workforce.

Technology offers a great means to achieve the goal of an inclusive economy by enabling more and higher quality entrepreneurship, unlocking the participation of people both young and old who are motivated to create entirely new sources of value. Technology supports this through enabling a closer alignment between education and training systems and the needs of the labour market, and by making education more accessible to larger numbers of people. However, there are also

structural and cultural issues in many economies, where entrepreneurial career paths need to be portrayed as attractive and legitimate choices for all members of society, particular for young people and women. In this way, underemployed sections of the labour force can feel empowered to engage in economic activity rather than relying on the government or large corporations to provide job opportunities.

Meeting participants also asserted the value of collaboration and trust between large and small companies as a means of helping young companies grow and established firms to become more innovative. Representatives from large firms emphasized the value of collaboration with entrepreneurial firms in terms of increasing their speed to market, enjoying faster growth and achieving better access to products relevant for the younger generation. Meanwhile, entrepreneurs discussed the benefits of greater market access, intellectual property validation,

reputable endorsement and market support from well-known brands and highly networked, well-resourced companies. Participants called for greater emphasis on the use of social platforms to connect entrepreneurs and large firms, the opportunities for networks to assist with peer-to-peer experience sharing, and the need for more standardized and transparent rules of engagement to build trusted relationships.



“Let’s make the most of this potential by using the talents of women, our most educated graduates, and our young people in general, while ensuring that our countries are associated with competitive, fair, inclusive and good employment practices for all.”

Tarek Sultan Al Essa,
Chief Executive Officer and Vice-Chairman of the Board, Agility, Kuwait



01: Keynote Address by the President of Turkey
02: Thorold Barker, Editor, Europe, Middle East and Africa, Wall Street Journal, United Kingdom
03: Ali Babacan, Deputy Prime Minister for Economic and Financial Affairs of Turkey
04: Erbolat Dossaev, Minister of National Economy of Kazakhstan
05: Pierre Roy, Chief Operating Officer, Digital TV and Executive Vice-President, Kudelski Group, Switzerland
06: Sirin Payzin, Anchor, CNN Türk, Turkey; Ali Babacan, Deputy Prime Minister for Economic and Financial Affairs of Turkey; Victor Halberstadt, Professor of Economics, Leiden University, Netherlands; Global Agenda Council on Geoeconomics; Uwe Krüger, Chief Executive Officer, WS Atkins, United Kingdom; Tarek Sultan Al Essa, Chief Executive Officer and Vice-Chairman of the Board, Agility, Kuwait; Majid Jafar, Chief Executive Officer, Crescent Petroleum, United Arab Emirates; Global Agenda Council on the Middle East and North Africa; Afsin Yurdakul, Chief Foreign Editor, Habertürk TV, Turkey; Global Agenda Council on Europe





01: Collaborating to Enable Innovative and Inclusive Entrepreneurship
02: Mehmet Simsek, Minister of Finance of Turkey
03: B20 Priorities of the Turkish Presidency
04: José Manuel Barroso, President, European Commission, Brussels; Global Agenda Council on the Future of Regional Organizations; Klaus Schwab, Founder and Executive Chairman, World Economic Forum
05: Hadley Gamble, Reporter and Anchor, CNBC Europe, United Kingdom
06: Geoff Lamb, Chief Economic and Policy Adviser, Bill & Melinda Gates Foundation, USA



Infrastructure as a Platform for Growth

Investment in infrastructure reduces distances, shortens time and removes other transaction costs that inhibit economic activity. By ensuring access to common assets for the production and trade of goods, providing efficient financial systems and forward-looking digital infrastructure, it is possible to ensure that capital, people, goods and ideas can flow to where they are most suited to drive growth and generate value for all.

The physical, financial and digital infrastructures that enable modern, globally connected economies to function smoothly are intimately related to one another. Creating a physical infrastructure that is fit for purpose demands not only sophisticated engineering and access to raw materials, but also a financial system that can mobilize the resources necessary to build needed roads, railways, pipelines, airports and bridges and other indispensable elements. Similarly,

high-speed, secure and extensive digital systems are critical to the smooth operation and expansion of today's globalized financial markets, where capital and information move electronically.

Significant attention was given to the promise of the "life-cycle" approach when developing physical infrastructure. This approach more closely involves the private sector in the design, planning and development stages (which are

often the preserve of the public sector), while engaging the public sector more in the construction and operational phases. The goal is a smoother process that will ultimately benefit both taxpayers and end-users, thanks to greater efficiency and the ability to provide higher quality products and services.

Ensuring the continued upgrading of digital infrastructure is critical to realizing the promise of the digital



“It is not easy to transform from an oil-based economy, but this is our development agenda. Financial markets and infrastructure are an important part of our future growth.”

Samir Sharifov,
Minister of Finance of Azerbaijan

economy, which participants regarded as offering great opportunities for growth and job creation, particularly for economies with young populations. However, many experts felt that success in this regard will require a focus that goes beyond technological advancement. The right incentives, investments and coordination among public authorities in order to expand access to high-speed internet should also be combined with efforts to build a stronger entrepreneurial culture and appropriate digital skills, as discussed above. For Europe, the digital agenda was seen as a top priority for the incoming Commission, with emphasis placed on implementing the digital single market while continuing to invest in ambitious, forward-looking projects such as the development of 5G mobile technologies.

In terms of improving financial infrastructure across the regions, there was debate as to whether the current financial infrastructure has encouraged or inhibited economic growth. One potential area to strengthen financial systems and ensure they support both increased output and productivity growth was to increase cooperation at the regional level, taking advantage of mutual strengths and complementary markets across cities and countries, such as the linkage between the Baku and Istanbul stock exchanges. Thus, the need to further develop capital markets in the region was tied to calls for greater regional financial integration, the alignment of regulatory frameworks and improved exchange of information.

To guard against fraud and corruption involves developing more effective and consistent regulations. Regional markets require simple and transparent rules that are more consistently enforced, particularly with regard to issues such as capital ratios for banks. Such regional and structural reforms should then be complemented by reforms at the micro level designed to enhance competition and encourage savings – indeed, improving global and regional financial regulations was highlighted as likely to be one focus of Turkey’s forthcoming G20 agenda.



“The digital economy offers great opportunities for growth and jobs in a region dominated by a young population; but success will require a focus on both technology diffusion and economic diffusion.”

Mark Spelman,
Global Managing Director, Accenture, United Kingdom



01: The Future of Jobs
02: Recep Tayyip Erdoğan
 President of Turkey
03: Suna S. Vidinli, Prime
 Time Anchor, NTV, Turkey
04: Kamel Bennaceur,
 Minister of Industry,
 Energy and Mines of
 Tunisia
05: Recipients of Global
 Growth Company Awards
06: Special Address by the
 President of the European
 Commission
07: Saadia Zahidi, Senior
 Director, Gender Parity,
 Human Capital and
 Constituents, World
 Economic Forum





01

01: Global Shapers Orientation Session
02: Takashi Tsutsui, Director Executive Officer and Executive Vice-President, Mergers & Acquisitions, Investor Relations and External Affairs, LIXIL Group Corporation, Japan
03: Alioune Sarr, Minister of Trade, Informal Sector and Consumption of Senegal
04: Robert Milliner, Sherpa, B20 Australia, Australia



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01: Gordon Brown, Chair, World Economic Forum Global Strategic Infrastructure Initiative; UN Special Envoy for Global Education; Prime Minister of the United Kingdom (2007-2010); Global Agenda Council on Infrastructure
02: Eduardo Martinez, President, The UPS Foundation, USA; Global Agenda Council on Humanitarian Response
03: Ibrahim Kalin, Special Adviser to the President of Turkey and Deputy Secretary General of the Presidency
04: Leanne Piggott, Director, Business Education, University of Sydney, Australia
05: Carla Katharina Kriwet, Chief Executive Officer, DACH, Royal Philips, Germany
06: Ibrahim M. Turhan, Chairman and Chief Executive Officer, Borsa Istanbul, Turkey; Global Agenda Council on Global Economic Imbalances



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01: Nicholas Davis
Director Head of Europe,
World Economic Forum;
Volkan Bozkir, Minister
for EU Affairs and Chief
Negotiator of Turkey

02: Mark Spelman,
Global Managing
Director, Accenture,
United Kingdom; Global
Agenda Council on
Europe

03: Yeşim Seviğ,
Secretary- General,
KAGIDER (Women
Entrepreneurs
Association), Turkey

04: Global Shapers
Orientation Session

05: Empowering Women
to Power

06: Hadley Gamble,
Reporter and Anchor,
CNBC Europe, United
Kingdom; Volkan Bozkir,
Minister for EU Affairs
and Chief Negotiator
of Turkey; Giorgi
Margvelashvili, President
of Georgia; Miguel
Poiaras Maduro, Minister
in the Cabinet of the
Prime Minister and for
Regional Development of
Portugal; Global Agenda
Council on Europe

07: Keynote Address
by the President of
Turkey



Shifting Energy Dynamics across the Region

Modern, growing economies require secure, reliable, affordable and sustainable sources of energy. Taner Yildiz, Minister of Energy and Natural Resources of Turkey, set an ambitious goal for the role of energy dynamics in the region: “We need to see energy as a pathway to peace.” With two-thirds of the world’s energy reserves in the Middle East, and hydrocarbons likely to account for 80% of energy consumption for the foreseeable future, energy producers, transit countries and consumers all have an interest in a healthy and integrated energy ecosystem throughout Europe, MENA and Eurasia.

Participants highlighted that the concern for energy availability in the region is not about the stocks of reserves, but rather the flows of investment that are required to extract, refine and transport energy securely to consumers. When investors are concerned about regional instability or feel uncertain about their ability to realize returns, they will naturally delay investment.

This has implications in the region for growth and jobs today and is creating concerns for the future flow of energy resources, particularly in light of growing demand in Asia.

Another serious obstacle to investment and energy deals in the Middle East that was highlighted is the lack of a transparent pricing

mechanism for energy, particularly gas. If Turkey were to become a price-setting centre for the region, “That could really bring on much more supply from Middle East resources, which would not only meet Turkish needs, but go on to meet European needs as well,” said Majid Jafar, Chief Executive Officer, Crescent Petroleum, United Arab Emirates.



“Currently, international politics are focused on a variety of aspects. My expectation is that energy security will climb to the top of the political agenda very soon.”

Fatih Birol, Chief Economist,
International Energy Agency, Paris

Another recurring theme was the uncertainty surrounding Iran and Iraq as major energy producers in the region thanks to the evolving regional geopolitical context. Production in Iran is complicated both above the ground, due to the sanctions linked to Iran's nuclear programme and restrictions on resource ownership, and below the ground, where technically challenging fields require specialized approaches to extraction. Given the need for investment and technology to be imported and deployed in both Iraq and Iran over significant time periods, a favourable set of international relationships and national regulations would help international partners play a much-needed role in unlocking these particular energy resources.

Finally, the connection between energy and the economy was highlighted by Minister Yildiz, who underscored the importance of continued growth in energy supply to ensure the development of entire region: "You can't have a growing economy and a shrinking energy sector." Ensuring sustainable and reliable supply in the context of rapid economic growth requires countries to adopt a balanced energy mix and plan ahead with energy infrastructure investment. For Turkey, this includes the use of nuclear power to meet levels of energy demand that are expected double in the next decade. Turkey's nuclear energy generation is targeted to be 10% of total supply by 2023.



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01: Global Shapers Orientation Session
02: Fadi Farra, Co-Founder and Partner, Whiteshield Partners, United Kingdom; Global Agenda Council on the Future of Manufacturing
03: Khalid Alkhudair, Chief Executive Officer and Founder, Glowork, Saudi Arabia; Young Global Leader; Global Agenda Council on the Middle East and North Africa
04: Fatima Daoui, Senior Presenter, Business News, Al Arabiya, United Arab Emirates
05: Volkan Bozkir, Minister for EU Affairs and Chief Negotiator of Turkey



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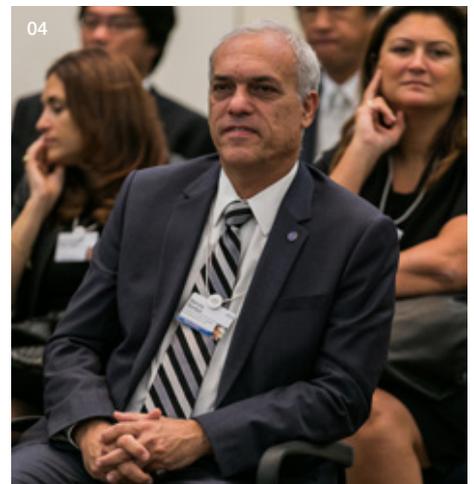
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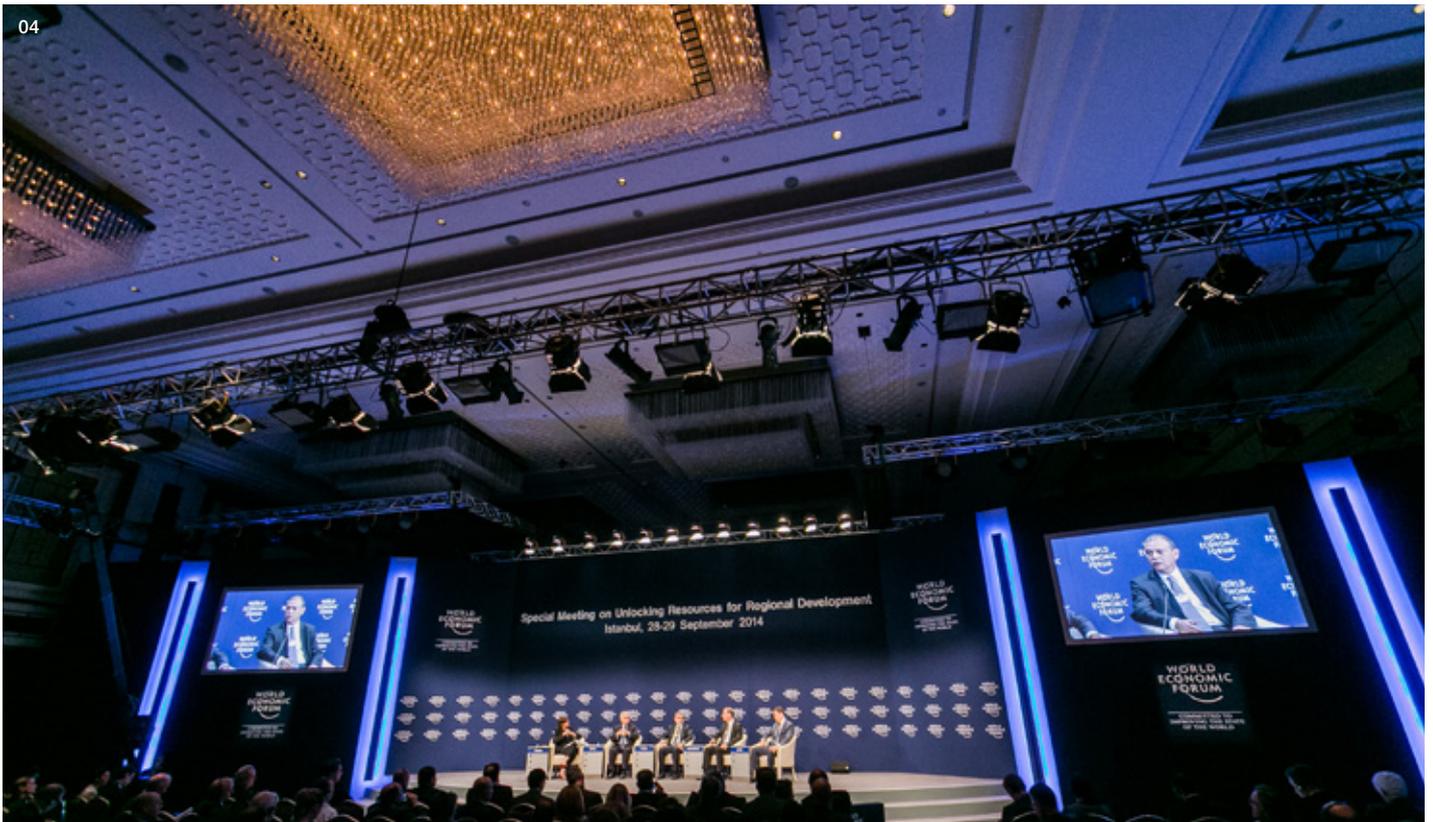
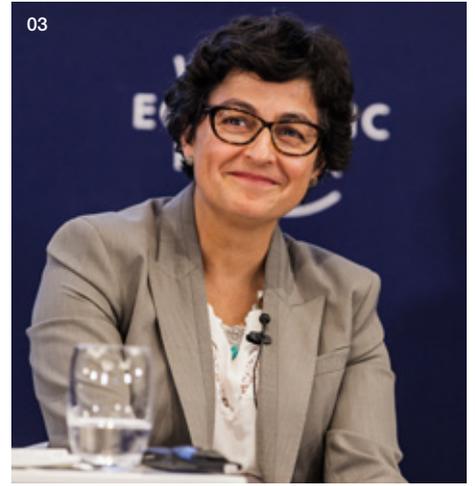


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- 01:** Global Growth Company Awardees from the region
- 02:** Understanding and Addressing Humanitarian Crises
- 03:** Jeroo Billimoria, Managing Director, Child and Youth Finance International, Netherlands; Social Entrepreneur
- 04:** Miguel Poiaras Maduro, Minister in the Cabinet of the Prime Minister and for Regional Development of Portugal; Global Agenda Council on Europe
- 05:** The Future of Jobs

- 01:** Empowering Women to Power Economies
- 02:** José Manuel Barroso, President, European Commission, Brussels; Global Agenda Council on the Future of Regional Organizations
- 03:** Khalid Abdulla-Janahi, Honorary Chairman, Vision 3, United Arab Emirates; Hans-Paul Bürkner, Chairman, The Boston Consulting Group, Germany; Mehmet Simsek, Minister of Finance of Turkey; Samir Sharifov, Minister of Finance of Azerbaijan; Ibrahim M. Turhan, Chairman and Chief Executive Officer, Borsa Istanbul, Turkey; Global Agenda Council on Global Economic Imbalances; Fatima Daoui, Senior Presenter, Business News, Al Arabiya, United Arab Emirates
- 04:** Marcos Bonturi, Director, Global Relations, Organisation for Economic Co-operation and Development (OECD), Paris
- 05:** John Evans, General Secretary, Trade Union Advisory Committee to the OECD, France; Global Agenda Council on the Future of Jobs
- 06:** The Future of Jobs





01: Özlem Denizmen, Head, Social Investments, Doğuş Group, Turkey; Young Global Leader; Global Agenda Council on Gender Parity
02: Taner Yıldız, Minister of Energy and Natural Resources of Turkey
03: Arancha Gonzalez Laya, Executive Director, International Trade Centre (ITC), Geneva; Global Agenda Council on the Future of Regional Organizations
04: Understanding Regional Energy Dynamics
05: Opportunities for Turkey: Transformation and G20 Chairmanship

The Future of the Region and Turkey's Forthcoming G20 Chairmanship

Discussions focused on the visions that participants have for future regional development, particularly in regard to Turkey's role as the next chair of the G20.

These visions were placed in a global frame during the welcome address by President Erdoğan, who called for a more equitable system of global governance that would see all UN members countries rotate on the Security Council. "Things have changed since the end of the Second World War and we can no longer have five permanent members of the UN Security Council determine the fate of the world."

President Erdoğan underlined his commitment to enhance Turkey's role on the international stage, particularly on trade, energy and climate change. While Turkey's priorities for its G20 chairmanship will not be announced until after the November summit in Brisbane, the various government representatives participating in the meeting indicated that continuing a focus on growth and employment, establishing a robust

financial system, strengthening the multilateral trade system, developing small- and medium-sized enterprises and bridging the gap to less developed countries will likely receive attention during the 2015 G20 discussions. The Turkish government also declared the aim to have an inclusive approach to engaging the business community through the B20.



"We have made clear that we see our destiny in Europe and the EU needs to show it sees its future with Turkey."

Ahmet Davutoğlu,
Prime Minister of Turkey

The future of Europe and Turkey's relationship with the European Union also featured prominently in discussions. Outlining the new government's strategic vision, Ahmet Davutoğlu, Prime Minister of Turkey, reaffirmed Turkey's desire to become a member of the EU and referred to the Turkish government's recently released strategy for EU accession. Jose Manuel Barroso, President of the European Commission, also spoke of the importance of Turkey in the region and its relationship with the EU, and highlighted the need to continue making progress on key chapters in the accession process.

When discussing the region's future, participants were largely optimistic, repeatedly pointing to the region's primary asset – its people – and the fact that there remained across Europe, MENA and Eurasia huge potential for growth through greater inclusivity and ensuring that citizens are educated and engaged in civic and economic life.

However, the major challenge to achieving a prosperous future for the region was that of forging more creative alliances among countries that face common threats from instability. The current crises across the regions create an opportunity for rapprochement among leaders based on shared concerns and interests. For the moment at least, these shared concerns outweigh other rivalries, and could lead to new channels of dialogue and cooperation that may create opportunities in areas other than peace and security. Enhanced economic integration and mutual support on investment, facilitated by free trade agreements, visa agreements and more open borders, would bring significant and mutual benefits and contribute not merely to peaceful cohabitation, but to active collaboration and shared prosperity for all citizens in Europe, MENA and Eurasia.



01: Fadi Farra, Co-Founder and Partner, Whiteshield Partners, United Kingdom; Global Agenda Council on the Future of Manufacturing; Geoff Riddell, Member, Group Executive Committee and Regional Chairman, Asia-Pacific, Middle East and Africa, Zurich Insurance Group, Hong Kong SAR; Nihat Zeybekci, Minister of Economy of Turkey; Arancha Gonzalez Laya, Executive Director, International Trade Centre (ITC), Geneva; Global Agenda Council on the Future of Regional Organizations; Erbolat Dossaev, Minister of National Economy of Kazakhstan; Houssam Mahmoud, Chief Executive Officer, Al Dahra Agriculture, United Arab Emirates

02: Helena Leurent, Managing Director and Head of Business Engagement, World Economic Forum

03: Shigeaki Yoshikawa, Executive Vice-President; Regional Chief Executive Officer, Middle East and Central Asia, Mitsubishi Corporation, United Arab Emirates

04: Michael Morcos, Managing Partner, Middle East and North Africa, Heidrick & Struggles, United Arab Emirates

05: Recep Tayyip Erdoğan, President of Turkey; Klaus Schwab, Founder and Executive Chairman, World Economic Forum

06: Khalid Abdulla-Janahi, Honorary Chairman, Vision 3, United Arab Emirates

07: Moussa Mara, Prime Minister of Mali



01: Sule Kilic, Deputy Country Director, European Bank for Reconstruction and Development (EBRD), London
02: Ashti Hawrami, Minister of Natural Resources, Kurdistan Regional Government, Iraq
03: Didem Altop, Co-Founder and Managing Director, Endeavor, Turkey
04: Keynote Address by the President of Turkey

Conclusion

The Special Meeting provided an opportunity for a series of significant discussions on unlocking resources at a critical time for the three regions under discussion – Europe, MENA and Eurasia. The World Economic Forum is committed to providing a platform for all stakeholders to collaborate on peace and stability and to foster regional development. This platform includes Forum projects, industry collaborations and regional business councils as well as global, regional and national meetings.

The ideas and proposals emerging from the Special Meeting will feed into the Forum's initiatives both at the regional and cross-regional levels. The Forum has reiterated its commitment to support Turkey

throughout its forthcoming G20 chairmanship – as the Forum has done for previous G20 chairs, including Russia, Australia and Mexico – beginning with a series of issue-focused sessions at the Annual Meeting in Davos-Klosters in January 2015.

Current activities that participants and interested stakeholders might wish to join include the Forum's initiative on Ukraine, emerging work on the future of the internet and digital global governance, a number of initiatives on strategic infrastructure, Arab employment and many more. For more information on World Economic Forum activities, please visit www.weforum.org.

Finally, we would like to express our sincere appreciation to World Economic Forum Partners and Members, particularly our Strategic and Regional Partners, as well as the Special Meeting Programme Champions and the Government of Turkey. We thank them for all their contributions towards ensuring that the Special Meeting provided an opportunity for genuine and constructive multistakeholder cooperation.



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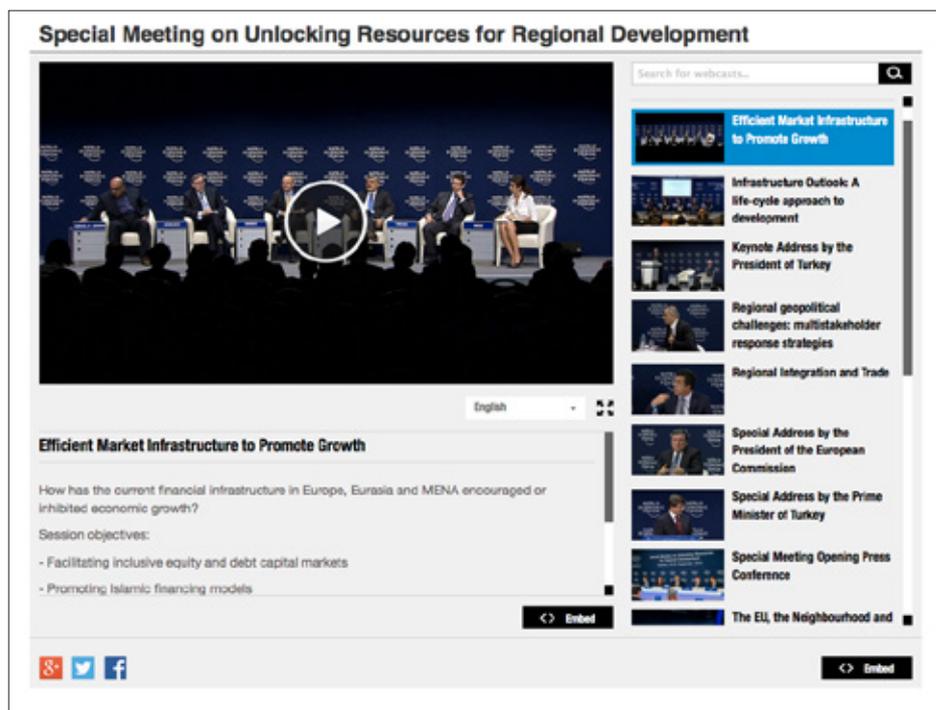
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The event page of the World Economic Forum Special Meeting on Unlocking Resources for Regional Development provides access to a richer level of content from the meeting, including videos, photographs, session summaries and webcasts of selected sessions.

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This report is also available to download in PDF or HTML format:
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Upcoming Meetings

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For more information, email: india@weforum.org



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