



Understanding/Context

Ukraine's economy has suffered significantly during the global financial crisis; its GDP has shrunk by almost 15%. The crisis has exposed Ukraine's dependency on heavy industries and the country's vulnerability to big fluctuations in commodity prices, especially those of steel, Ukraine's top export. Over 20 years after independence, many still attribute the young nation's economic woes to its Soviet legacy, weak institutions and the difficult transition from command to market economy.

Shaping the Agenda

The Council has identified the following areas on which to focus its work:

- Competitiveness (the rule of law; the business environment; a social safety net and social security reform; small and medium-sized enterprise support; innovation and entrepreneurship promotion; education and skills; property rights; etc.)
- The European Union
- Ukraine relations
- Energy security

The Council has established subcommittees to work on each area. It is building on the wider expertise of the Network of Global Agenda Councils to develop innovative solutions for the priorities.

In the year ahead, the Council's key task will be to serve as an advisory board to the World Economic Forum's "Strategic Dialogue on the Future of Ukraine" project, in which many Council Members are heavily engaged and are providing vital input. During the consultative process needed to develop the

scenarios, the Council is well-placed to advise the project team and to identify and connect key stakeholders. The Council also contributed to the deliberations at the Strategic Dialogue on the Future of Ukraine meeting in Kyiv on 5-6 November 2013.

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