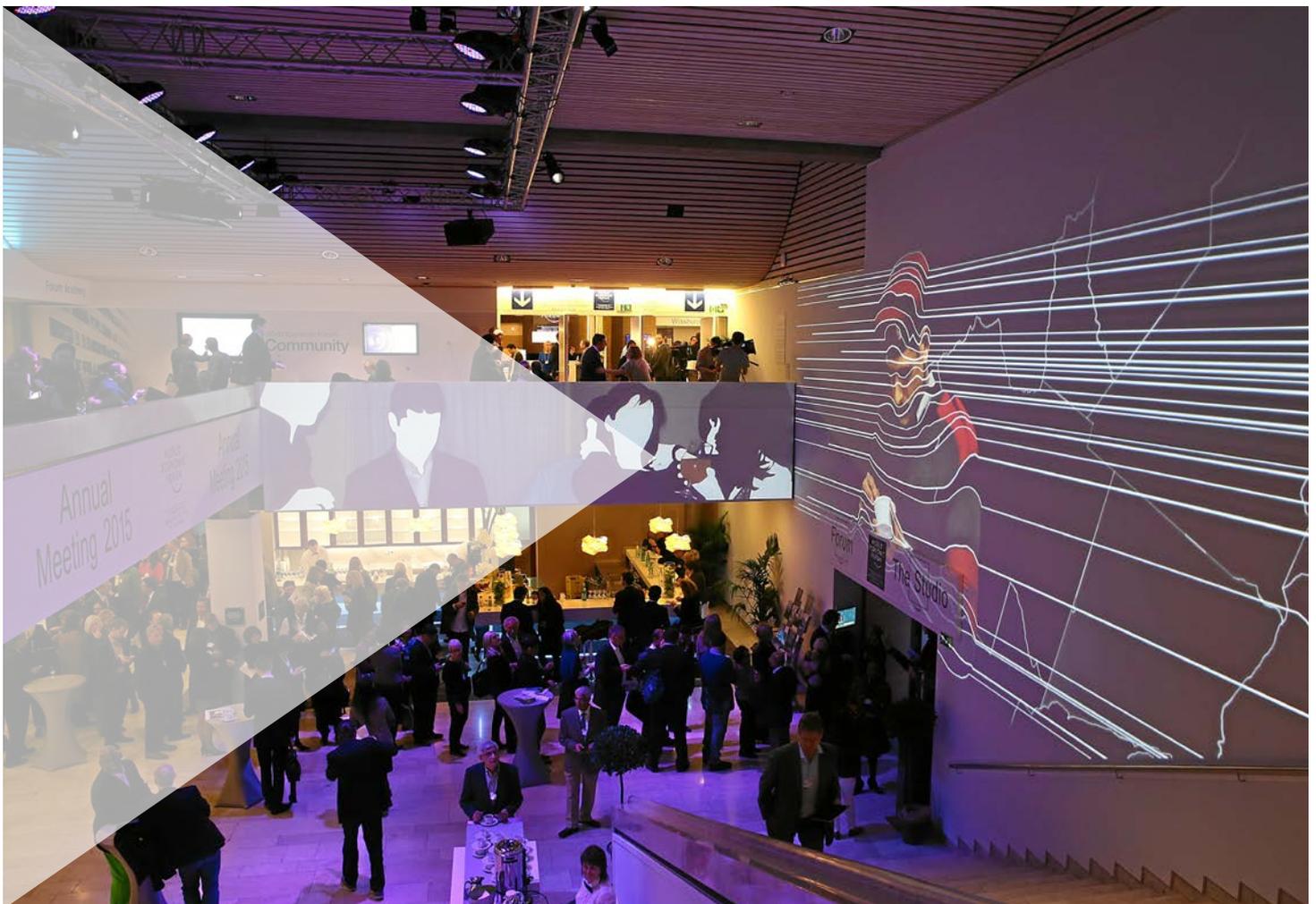


Global Agenda

World Economic Forum Annual Meeting 2015 The New Global Context

Davos-Klosters, Switzerland 21-24 January



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Preface



Klaus Schwab
Founder and Executive
Chairman



W. Lee Howell
Head of Global Programming,
Member of the Managing
Board

The World Economic Forum Annual Meeting remains the foremost venue to shape and develop global, regional and industry agendas at the beginning of the year. At the Annual Meeting 2015, global leaders from government, business and civil society took advantage of the Forum's unique multistakeholder platform to address profound political, economic, social and technological transformations that are affecting the world; a world fraught with complexity, fragility and uncertainty that could potentially end an era of economic integration and international partnership.

In this New Global Context – the theme of the 45th Annual Meeting in Davos-Klosters, Switzerland – more than 2,500 participants met for strategic dialogues to develop the necessary insights, ideas and partnerships, and to elaborate bold ideas and strategic options to consider in the year ahead. This context consisted of 10 global challenge initiatives to focus on in the coming year, among them rising income disparity and social inequality, the future of the internet and growing geopolitical tensions.

Leaders from government, academia and civil society discussed how to identify and build public-private collaboration on these initiatives, and deepen and strengthen collective understanding of a particular global issue or agenda.

This Annual Meeting 2015 report serves as a valuable document to stimulate deeper thinking on the New Global Context. We gratefully

acknowledge our Partners, Members and participants, as well as the meeting Co-Chairs, for their leadership and guidance throughout the event. Thanks, too, to recognized leaders from the Forum communities, including Social Entrepreneurs, Global Shapers, Young Global Leaders and Technology Pioneers, who played a significant role in the design and development of the various sessions focusing on the future.

On behalf of the Managing Board, thank you again for your participation and working together in the collaborative and collegial Spirit of Davos.

We look forward very much to welcoming you at our regional events and other meetings throughout the coming year, as well as in Davos in 2016.

Co-Chairs of the Annual Meeting 2015



Hari S. Bhartia
Co-Chairman and Founder
Jubilant Bhartia Group
India



Winnie Byanyima
Executive Director
Oxfam International
United Kingdom



Katherine Garrett-Cox
Chief Executive Officer
Alliance Trust, United Kingdom



Jim Yong Kim
President
The World Bank
Washington DC



Eric Schmidt
Executive Chairman
Google
USA



Roberto Egydio Setubal
Chief Executive Officer and
Vice-Chairman of the Board of Directors
Itaú Unibanco
Brazil

Facts & Figures

Annual Meeting 2015 in numbers



New at Davos

Globalized intelligence is put on the map

The Annual Meeting inaugurated Transformation Maps to frame and analyse connections between industry, regional and global issues. The unique knowledge platform aims to uncover the large transformations that are reshaping the world by harnessing the collective intelligence of the Forum network. The interactive tool synthesizes key issues and developments in close to 140 Insight Areas – with six to eight strategic issues that define the agenda within each area.

They are continuously updated with the latest thinking of top leaders and experts from Forum meetings, projects, communities and informal discussions with Members and constituents. Insight Areas range from such industry sectors as financial services, mobility and ICT, to global issues on economic and finance, environment and sustainability, and security and governance. Insight Areas also provide key insights from the key countries and regions.

New partnerships on global challenges

As part of the new global context, the World Economic Forum has identified 10 global challenges for which accelerated progress is contingent on new or expanded public-private cooperation. They are: agriculture and food security, economic growth and social inclusion, employment, skills and human capital, environment and resource security, international trade and investment, infrastructure, long-term investing and development, future of the global financial system, future of the internet, gender parity, and global crime and anti-corruption. For each challenge, the Forum will sponsor a major global project in partnership with international organizations.

The internet is one example. To safeguard this shared global resource, the Forum has launched the Future of the Internet initiative to help strengthen trust and expand cooperation on internet-related challenges and opportunities. The aim is to help develop the internet as a core engine of human progress and protect its globally integrated, highly distributed and multistakeholder nature. The initiative will initially focus on five key areas – policy and societal challenges, privacy, cybercrime, access and impact on business models.

Global Strategic Foresight Community

Strategic foresight offers the opportunity to influence the future. By taking a long-term, proactive approach to thinking about potential futures, lessons can be learned about what is wanted and not wanted in time to still do something about it. Building on its own strategic foresight practice, the World Economic Forum has established the Global Strategic Foresight Community (GSFC), which brings together experts to identify insights, or shifts, that will shape future global, regional and industry agendas. The GSFC will actively interact with stakeholders from government, business and civil society to reflect on them.

The GSFC's work in the coming two years will evolve around the deeper exploration of the whole set of global shifts and how they might provoke systemic change across social, economic, environmental, technological and political systems. These shifts are topics or issues which should be highlighted now and added to the agendas of the Forum and relevant organizations to inspire constructive action for the future. These shifts, offering new ways of thinking to realize the opportunities of emerging developments, will also complement the Forum's work on mitigating risks.

<http://reports.weforum.org/global-strategic-foresight-community>

Forum partners with Tropical Forest Alliance

The World Economic Forum is to host the secretariat of the Tropical Forest Alliance (TFA) 2020, a global public-private partnership to help slow tropical deforestation and address climate change. Through the secretariat, the Forum will help TFA partners expand and implement company commitments for the sustainable sourcing of such key agricultural commodities as beef, paper and pulp, palm oil and soy. Tropical deforestation is a driver of risks and issues at the top of the global agenda – from threatening the livelihood of the 1.2 billion people who depend on tropical forests for income to reducing environmental risks such as forest burning.

The secretariat will raise awareness about tropical deforestation, with support from Forum networks and at meetings, to coordinate and advance action with governments on tropical deforestation globally and in key regions. TFA partners include governments, as well as producer and consumer goods companies, NGOs, indigenous people's groups and other stakeholders. The TFA was born out of support from the United States government for the Consumer Goods Forum commitment to achieve zero-net tropical deforestation and to create sustainable supply chains for these commodities by 2020.

A critical year for tackling global challenges

Leaders at the Annual Meeting a year ago could not have imagined the scale and sweep of crises to come: the conflict between Ukraine and Russia, the spread of Ebola, the eruption of ISIS and the growing threat of climate change. What will it take to maintain global order, peace and security in 2015?

One of the key messages in Davos was the need for a global international response to terrorism from both the public and the private sectors. This was underlined by François Hollande, President of France, referring to the attacks in Paris in early January. "It wasn't only France that was attacked two weeks ago – freedom itself was attacked," he said. "All countries are vulnerable to terrorism." Hollande called for an international, shared response by government and business and urged the international community to do more to resolve existing conflicts and stabilize simmering global hotspots.

John Kerry, US Secretary of State, echoed the French president's call

to defeat terrorism. "We have to do more to avoid an endless cycle of violent extremism. We have to transform the very environment from which these forces emerge," he said.

Much has been achieved by the coalition of 60 partners formed to defeat Daesh, also known as ISIS, Kerry added, but the speed of progress is not yet fast enough. "To effectively combat violent extremism over the long term, we need to better understand the underlying conditions," he argued. "We have to create alternatives that are better than extremism."

Kerry concluded his address on an optimistic note, citing historic

international cooperation in the battle against Ebola, new trade pacts, progress towards an international climate-change agreement, as well as steps towards a peaceful resolution of the Iran nuclear negotiations.

There are no quick fixes for complicated, multifaceted conflicts; nor is there one single tool. Maintaining peace in post-conflict societies requires tackling tensions at the grassroots through innovative and sustained socio-economic approaches. In the fight against terrorism, Angela Merkel, Chancellor of Germany, said: "Democracy must be our answer to terrorism."

"We need to put a price on denial in politics. People need to stop financing denial of climate change."

Al Gore
Vice-President of the United States (1993-2001); Chairman and Co-Founder, Generation Investment Management, USA



"The oil price collapse is driven by economics rather than geopolitics."

Nouriel Roubini
Professor of Economics and International Business, Leonard N. Stern School of Business, New York University, USA

Europe went through its post-conflict period more than a half a century ago but is pulling out of a post-financial crisis as nations look to implement reforms to promote growth and create long-term jobs. "Europe has an opportunity to emerge stronger out of the crisis," Merkel said.

Another big global challenge is cybersecurity. Being connected has become the "new normal" across so many aspects of one's lives, driving huge change across business, government and civil society. While such a level of interconnectedness offers opportunities it also presents substantial risks. Because the internet transcends national, cultural, linguistic and ethnic boundaries, the only feasible way to address cyber issues is through a cooperative global approach to define and act on shared goals.

Climate change was also high on the agenda. Critical to the future of the planet's ecosystem is how leaders tackle the adverse effects of climate change. Extreme weather events are taking increasingly deadly tolls. For example, typhoons in the Philippines have created millions of refugees; floods and mudslides in Afghanistan have killed almost as many families as have been killed in wars. Drought exacerbates economic strife, from California to Ukraine.

Leaders cited 2015 as a critical year for action on climate change and sustainable development. If politicians, the private sector and international organizations fail to act, the opportunity to create low-carbon growth and reduce poverty will be lost. "Now, more than ever before,

environmental concerns are coming to the forefront of our global dialogue. We are at a critical fork in the road, a period of decision that will dictate the health and viability of our civilization for decades, said Al Gore, Chairman and Co-Founder, Generation Investment Management, USA.

There are signs of encouragement – 196 countries will meet in Paris in December 2015 to agree on a new climate change deal. At the Annual Meeting, Gore and American musician Pharrell Williams announced a worldwide concert series, Live Earth 2015, which will be broadcast to up to 2 billion people to promote awareness. Other leaders, including UN Secretary-General Ban Ki-moon, World Bank President Jim Yong Kim, and IMF Managing Director Christine Lagarde supported the plea to move on climate change. "It's a collective endeavour, it's a collective accountability and it may not be too late," Lagarde said.

The world continues to face the risk of major conflict between states and non-state actors alike, and the means to wage conflict, whether through cyberattack, competition for resources or sanctions and other economic tools, are broader than ever. Addressing all these possible triggers and seeking to return the world to a path of partnership, rather than competition, should be a priority for leaders in 2015.



'There is no Planet B'

Scepticism on global warming is no longer an option – 98% of scientists agree climate change is driven by human behaviour.

"The risk is one in ten or one in five that we will have huge disasters," Nobel Laureate scientist Mario Molina told participants. "If that message was widespread, industry would do more to minimize the risk."

At current greenhouse gas emissions, the planet is likely to warm by 3.7°-4.8 °C by 2100 – double the 2°C limit targeted by the United Nations. However, there's a thin chance it could be much worse. According to the UN, there's a 1.6% probability that the planet could warm by 6°C. That would spell the end of human civilization.

Apply the same probability to airline travel and you'd have 2,000-3,000 jumbo jet crashes a year, according to Johan Rockström, Executive Director of the Stockholm Resilience Centre. Would our grandchildren ever forgive us if we bet against those odds? As the sign next to the sea of snowmen in Davos said: "There is no Planet B".



John Chipman, Director-General and Chief Executive, International Institute for Strategic Studies (IISS), United Kingdom; Wu Xinbo, Executive Dean, Institute of International Studies, Fudan University, People's Republic of China; Frederick Kempe, President and Chief Executive Officer, The Atlantic Council, USA; Kirstjen Nielsen, Senior Fellow, Homeland Security Policy Institute, USA; Mahmood Sariolghalam, Professor of International Relations, National University of Iran, Islamic Republic of Iran; Anton du Plessis, Managing Director, Institute for Security Studies (ISS), South Africa

The fight for freedom

The Paris attacks underlined how the extremist threat is next door – not international. Cyber-assaults on governments and corporations have spiked, while unchecked social media promote ISIS beheadings and lure new recruits.

The battle between freedom and extremism on the streets of Europe and Iraq is mirrored by the virtual battle between freedom and privacy on the world's digital highways.

“Intelligence services are in the frontline in national defence,” said Sir John Sawers, ex-head of Britain's Secret Intelligence Service, or MI6. But since Snowden's leaks, trust in governments has nosedived, tech companies have cut cooperation with spies and “that's added to the threat”. Access to exchanges on Facebook could have helped agencies prevent a British soldier being hacked to death in London two years ago.

The British government has called for a “back door” to the internet – access to the encryption codes that tech companies use to protect digital data. Davos participants fretted that the bad guys could use the same entrance – “The path to hell starts at the back door,” said Bradford Smith, Vice-President of Microsoft. But if police can access every back-alley and CCTV records every passer-by, then no-go areas online don't make sense, say security advocates.

“If you create a completely closed sector of the internet which is impossible to monitor...you're

creating a perfect environment for evil-doers to go about their trade,” Sawers said.

Trust is the issue. “We need a new covenant between public opinion and intelligence agencies,” said John Chipman, Director of the UK's International Institute for Strategic Studies. The head of Norway's intelligence service agrees and welcomes the thorough oversight that gives his team “legitimacy”. In Britain, MI6 has its operations vetted by a high-level parliamentary committee and two independent judges.

For Sawers, there is no trade-off between privacy and security – only through greater security can our freedoms be preserved. Intelligence agencies have far more advanced systems for protecting privacy than commercial companies, according to John Podesta's post-Snowden review of Big Data for President Obama.

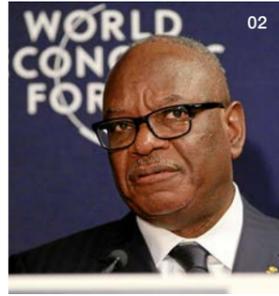
Sawers concluded: “We in the security community care about privacy. I do sometimes have a concern that privacy advocates take security for granted and don't realize it has to be worked for.”



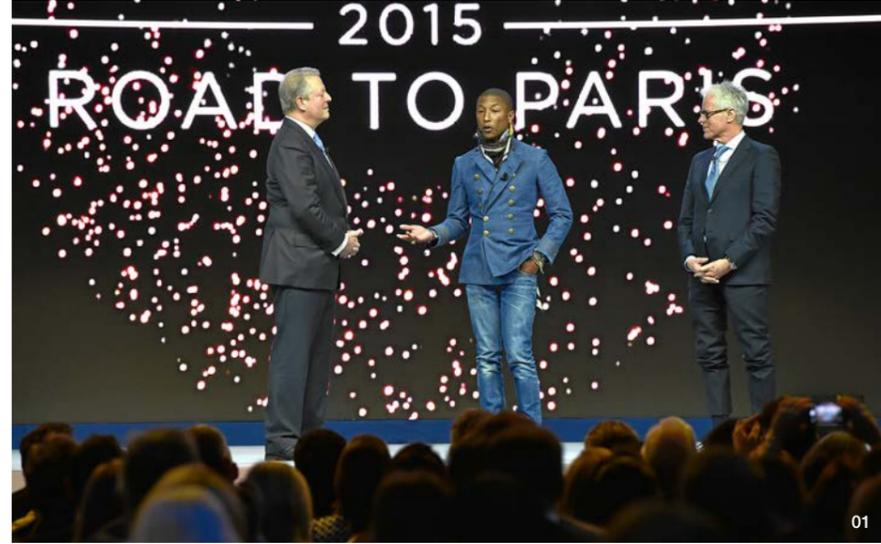
01: Christine Lagarde, Managing Director, International Monetary Fund (IMF), Washington DC; World Economic Forum Foundation Board Member; Ban Ki-moon, Secretary-General, United Nations, New York; Jim Yong Kim, President, World Bank, Washington DC; Co-Chair of the Annual Meeting 2015; Paul Kagame, President of the Republic of Rwanda; A. Michael Spence, William R. Berkley Professor in Economics and Business, NYU Stern School of Business, Italy; Paul Polman, Chief Executive Officer, Unilever, United Kingdom

02: Li Keqiang, Premier of the People's Republic of China; Klaus Schwab, Founder and Executive Chairman, World Economic Forum
03: Vishal Sikka, Chief Executive Officer and Managing Director, Infosys, India; Hans E. Vestberg, President and Chief Executive Officer, Ericsson, Sweden; Gillian R. Tett, US Managing Editor, Financial Times, USA; Ajay S. Banga, President and Chief Executive Officer, MasterCard, USA; Peter T. Grauer, Chairman, Bloomberg, USA; Erik Brynjolfsson, Director, MIT Initiative on the Digital Economy, Massachusetts Institute of Technology, USA

04: Hilde Schwab, Chairperson and Co-Founder, Schwab Foundation for Social Entrepreneurship, Switzerland
05: Klaus Schwab, Founder and Executive Chairman, World Economic Forum, and Didier Burkhalter, Federal Councillor and Head of the Federal Department of Foreign Affairs of the Swiss Confederation, sign the Host Country Agreement, which officially recognizes the Forum as an international entity
06: Angela Merkel, Federal Chancellor of Germany
07: Igor Shuvalov, First Deputy Prime Minister of the Russian Federation; Andrey L. Kostin, Chairman and Chief Executive Officer, VTB Bank, Russian Federation
08: Zhang Xin, Chief Executive Officer and Co-Founder, SOHO China, People's Republic of China



01: François Hollande, President of France, with Global Shapers
02: Ibrahim Boubacar Keïta, President of the Republic of Mali
03: Margaret Chan, Director-General, World Health Organization (WHO), Geneva
04: Fareed Zakaria, Anchor, Fareed Zakaria - GPS, CNN, USA; Melinda French Gates, Co-Chair, Bill & Melinda Gates Foundation, USA; William H. Gates III, Co-Chair, Bill & Melinda Gates Foundation, USA
05: Nicole Schwab, Author, Switzerland; Young Global Leader Alumnus signs her book at Book Reading: The Heart of the Labyrinth
06: Ellen Kullman, Chair of the Board and Chief Executive Officer, DuPont, USA
07: Nhlhlanhla Musa Nene, Minister of Finance of South Africa; Lesetja Kganyago, Governor of the South Africa Reserve Bank (SARB), South Africa
08: Baroness Amos (centre), Undersecretary-General for Humanitarian Affairs and Emergency Relief Coordinator, United Nations Office for the Coordination of Humanitarian Affairs (OCHA), New York at Weak Signals from the Future session
09: Anthony F. Fernandes, Group Chief Executive Officer AirAsia Bhd, Malaysia; Tejpreet Singh Chopra (right), President and Chief Executive Officer, Bharat Light and Power India
10: Abdelfattah Said Hussein Alsi, President of Egypt; Angela Merkel, Chancellor of Germany
11: José Manuel Barroso, President of the European Commission (2004-2014), Portugal; Maurice Levy Chairman and Chief Executive Officer, Publicis Groupe SA, France



01: Al Gore, Vice-President of the United States (1993-2001); Chairman and Co-Founder, Generation Investment Management, USA; Pharrell Williams, Creative Director and Brand Ambassador, Bionic Yarn, USA; Kevin Wall, Founder and Executive Producer, Live Earth, USA
02: Laurence Fink, Chairman and Chief Executive Officer, BlackRock, USA; Joaquim Levy, Minister of Finance of Brazil; Haruhiko Kuroda, Governor of the Bank of Japan; Benoît Cœuré, Member of the Executive Board, European Central Bank, Frankfurt; Mark J. Carney, Governor of the Bank of England; World Economic Forum Foundation Board Member; Min Zhu, Deputy Managing Director, International Monetary Fund
03: Laurence Fink, Chairman and Chief Executive Officer, BlackRock, USA
04: Sheryl Sandberg, Chief Operating Officer and Member of the Board, Facebook, USA
05: Marissa Mayer, President and Chief Executive Officer, Yahoo, USA
06: Matteo Renzi, Prime Minister of Italy
07: Martin Schulz, President of the European Parliament; Adam Posen, President of the Peterson Institute for International Economics, USA
08: Marcelo Cortes Neri, Minister of Strategic Affairs of Brazil; Carlos Ghosn, Chairman and Chief Executive Officer, Renault-Nissan Alliance, France; World Economic Forum Foundation Board Member; Alexei Kudrin, Professor and Dean, School of Liberal Arts and Sciences, Saint Petersburg State University, Russian Federation
09: Andrew Steer, President and Chief Executive Officer, World Resources Institute, USA
10: Anne-Marie Slaughter, President and Chief Executive Officer, New America, USA; Inga Beale, Chief Executive Officer, Lloyd's, United Kingdom; Linda Yueh, Presenter, Talking Business, BBC News, United Kingdom; Guy Ryder, Director-General, International Labour Organization (ILO), Geneva; Beth A. Brooke-Marciniak, Global Vice-Chair, Public Policy, EY, USA; Bernard J. Tyson, Chairman and Chief Executive Officer, Kaiser Permanente, USA

The path to inclusive and resilient economies

The global economy is bouncing back from the 2008 financial crisis, but leaders still have work to do. Many countries need structural reforms to make growth sustainable and bring down unemployment and inequality.

The United States is growing. The International Monetary Fund now expects the world's largest economy to grow 3.6% this year and that growth will have ripple effects worldwide. "We are more optimistic now because the US economy is coming back. We will see better results in the next five years than we saw in the last five," Roberto Eglydio Setubal, Chief Executive Officer and Vice-Chairman of the Board of Directors, Itaú Unibanco, and Co-Chair of the Annual Meeting 2015, said.

China's growth is slowing, but its new 7%-8% growth rate is sustainable. The country is moving from an economy based on investment and exports to one that relies more on services and consumption, which will lift its people's standard of living and create export markets for other countries. "I am confident that China will be able to maintain a 7% growth rate over the next five or even 10 years. China will continue to be an

engine of world growth," said Justin Lin, Professor, National School of Development, Peking University, said.

India is aiming to resume growth rates of 8%-9%. Under Prime Minister Narendra Modi, the government is opening sectors such as railways and defence to foreign direct investment and implementing a programme of financial inclusion for millions of Indians. These reforms have changed the mindset inside the country and are attracting foreign investment.

The recent plunge in oil prices is, on balance, a positive development. Jim Yong Kim, President, The World Bank, and Co-Chair of the Annual Meeting 2015, said that if the average price of oil were \$60 a barrel this year, compared to last year's \$94, his forecast for global economic growth would rise half a percentage point.



"We do not just want to define issues; we want to help create solutions."

Klaus Schwab
Founder and Executive
Chairman, World Economic
Forum

India and Indonesia are taking advantage of lower energy prices to slash subsidies. If other countries follow suit and invest the savings in job creation and education, with a special focus on women, the impact on growth and inclusion would be huge. Christine Lagarde, Managing Director, International Monetary Fund (IMF), estimates that \$2 trillion would be freed to reduce inequality if energy subsidies were ended. "If you increase the income share of the poorest, it has a multiplying effect on growth," she said.

Japan's mix of aggressive monetary policy and fiscal stimulus has kept the country from recession. The country needs to further liberalize parts of the economy, but one reform is already a success: Japan has increased the number of working women, partially offsetting the demographic decline in its labour force. A new programme will accommodate 400,000 children in government-organized after-school childcare to further help working mothers.

The European Central Bank's announcement that it, too, will implement quantitative easing and pump at least €1.1 trillion into the Eurozone is a big step forward. For this monetary boost to become sustainable growth, the continent must also liberalize labour markets, reform pension systems and combine short-term fiscal stimulus with long-term fiscal consolidation. "The task for Germany now is to support the European Union, but every country needs to have the courage to undertake structural reforms," said Sigmar Gabriel, Vice-Chancellor and

Federal Minister of Economic Affairs and Energy of Germany.

Spain has been a model for such reforms, with Spanish car factories now more productive than German ones. Economic growth in Spain is accelerating.

Lower commodity prices are hurting Russia and many Latin American countries, but this shift is obliging them to diversify their economies. Many will now invest more in infrastructure and education. Brazil is returning to the "middle path" it first implemented in 2003: a combination of redistributive social programmes and market-friendly economic policies.

"Implementing the Bali Trade Facilitation Agreement could result in \$1 trillion in economic growth and 21 million jobs could be created," Roberto Azevêdo, Director-General, World Trade Organization (WTO), said. The 10 countries of ASEAN, with over 600 million people and average growth of over 6% a year, will create a common market by the end of this year. "The free flows of goods, capital and labour will provide the opportunity for ASEAN to become the factory for the world," Samdech Samdech Techo Hun Sen, Prime Minister of Cambodia, said.

The Middle East faces strife and political unrest, but the rise of a new, more technology-savvy generation and the spread of democracy offer hope. "Democracy will be the order of the day. It is a process and it has started," Amre Moussa, Secretary-General of the League of Arab States (2001-2011) and Head

of the Constitution of Fifty, Egypt, said. Policies that cut red tape and facilitate investment, particularly in infrastructure projects that create jobs and improve living standards quickly, will help growth and stability.

With economic growth ranging from 4%-5% and a young population, Africa is ready for investment. The continent already has more foreign exchange reserves than debt. African countries must work to rebrand the continent, to diversify their economies and cut red tape. The opportunities are enormous. "Once you're in Africa, you're in it; you don't withdraw," said Sunil Bharti Mittal, Founder and Chairman, Bharti Enterprises, India. Mittal is investing more than \$1 billion in 17 countries in the continent.

Governments cannot neglect inclusion as they seek to ramp up growth. Youth unemployment in Europe and the Arab world, and the fate of the very poorest everywhere must be addressed. Besides labour market reforms, investment in basic healthcare and in improving the quality of education will reduce inequality.

Winnie Byanyima, Executive Director, Oxfam International, and Co-Chair of the Annual Meeting 2015, summed up the consensus that she found among both business and political leaders: "Growth must touch everybody and lift everybody for it to be sustainable."

"If we bring together government, investors and international financial institutions, we can solve corruption risk, variable risk, currency risk."

Gordon Brown
Chair, World Economic Forum Global Strategic Infrastructure Initiative;
Member of Parliament; Prime Minister of the United Kingdom (2007-2010)





Martin Wolf, Associate Editor and Chief Economics Commentator, Financial Times, United Kingdom; Anat Admati, George G. C. Parker Professor of Finance and Economics, Stanford Graduate School of Business, USA; Pietro Carlo Padoan, Minister of Economics and Finance of Italy; Andrea Enria, Chairman, European Banking Authority, London; Urs Rohner, Chairman of the Board of Directors, Credit Suisse Group, Switzerland

ECB to the rescue – but is it enough?

The European Central Bank (ECB) has decided to follow the lead of the United States, the United Kingdom and Japan, and implement quantitative easing (QE): the large-scale purchase of bonds to drive down interest rates, increase the money supply and, hopefully, stimulate growth and end the risks of deflation.

Mario Draghi's announcement that the ECB would buy €1.1 trillion in assets by autumn 2016 pleased markets and most participants, but there was a consensus that the ECB's move, though necessary, was not enough. "The European Central Bank's action by itself, welcome as it is, is not going to solve the problem," said George Osborne, Chancellor of the Exchequer of the United Kingdom.

The lesson from the United States, where QE is coming to an end, is that this monetary easing creates space or buys time for other measures to be taken. In the case of Europe, that means structural reforms such as those Germany

accomplished under the Schröder government and those that Spain is currently implementing. Europe must also ensure that its banks are solid and that regulations permit them to lend, otherwise QE's new money may stay parked on banks' balance sheets.

QE brings risks too. It tends to weaken currencies, which will benefit Europe's exporters but may trouble the continent's trading partners. The flow of new money may also create asset bubbles, which disproportionately benefit the rich and thereby increase inequality.

Still, leading economists were in broad agreement that QE offers Europe an opportunity, and if policy-makers now also liberalize labour markets to lower youth unemployment, adopt pro-growth tax policies and reform pensions, recovery will follow. "I am confident that Europe can make it," Ana Botín, Chairman, Banco Santander, said.

Tougher measures leave banks stronger and more resilient

Governments worldwide responded to the 2008 financial crisis with measures that were intended to make the financial system more resilient: minimal capital levels for banks; liquidity requirements; processes to recover or resolve troubled institutions; and new regulations for derivatives markets.

More work remains to be done. Anat Admati, George G.C. Parker Professor of Finance and Economics, Stanford Graduate School of Business, said the problem of too-big-to-fail banks has not been solved. International collaboration is needed so that the orderly resolution of a global bank, with operations spanning national borders, would be feasible. She also urged that derivative markets be made simpler and more transparent, and that banks be obliged to further raise their equity levels.

Risks may also be moving into the lightly-regulated "shadow banking" sector of private equity and hedge funds. Even if these funds do not benefit from government deposit insurance,

their size means that a collapse could pose a systemic threat. Yet private equity funds are also playing an increasingly useful role in infrastructure development, stepping in to finance projects that governments cannot afford.

Much has been accomplished. Most banks have strengthened their capital levels, undergone stress tests and addressed issues of manager compensation and conduct. "These regulations have not stifled growth. On the contrary, banks with stronger capital are lending more and gaining market share," Andrea Enria, Chairman, European Banking Authority, London, said.

Min Zhu, Deputy Managing Director, International Monetary Fund (IMF), summed up the new scenario: "Worldwide, the whole banking sector is much stronger than a few years ago."



01: Petro Poroshenko, President of Ukraine
02: Jean-Pierre Bourguignon, President, European Research Council, Belgium; Francis S. Collins, Director, National Institutes of Health, USA; France A. Cordova, Director, National Science Foundation (NSF), USA; Enrique Acevedo, Anchor, Univision, USA; Mario Molina, Professor, Centro Mario Molina, Mexico; Konstantin Novoselov, Research Fellow, Mesoscopic Physics Research Group, University of Manchester, United Kingdom; Brian

Schmidt, Professor, Australian National University, Australia
03: will.i.am, Founder, Angel Foundation, USA
04: Installation In Search of Balance in the Congress Centre
05: Ban Ki-moon, Secretary-General, United Nations, New York
06: Katie Couric, Global Anchor, Yahoo News, USA; Melinda French Gates, Co-Chair, Bill & Melinda Gates Foundation, USA; Paul Kagame, President of the Republic of Rwanda; Erna Solberg, Prime Minister of Norway; Phumzile Mlambo-

Ngcuka, Undersecretary-General and Executive Director, United Nations Entity for Gender Equality and the Empowerment of Women (UN WOMEN), New York; Paul Polman, Chief Executive Officer, Unilever, United Kingdom
07: Arun Jaitley, Minister of Finance, Corporate Affairs and Information and Broadcasting of India
08: Klaus Schwab, Founder and Executive Chairman, World Economic Forum; François Hollande, President of France
09: Erin Ganju, Co-Founder and Chief Executive Officer, Room to Read, USA; Javier Lozano, Founder, Clinicas del Azucar, Mexico; Ann Cotton, Founder and President, Camfed International, United Kingdom; Tony Kalm, Director, One Acre Fund, USA; David R. Gergen, Co-Director, Center for Public Leadership, Harvard Kennedy School of Government, USA



01: Thomas de Maizière, Federal Minister of the Interior of Germany
02: Kofi Annan, Chairman, Kofi Annan Foundation, Switzerland; Secretary-General, United Nations (1997-2006); John F. Kerry, US Secretary of State
03: The panel, China's Impact as a Global Investor session
04: Thorold Barker, Editor, Europe, Middle East and Africa, Wall Street Journal, United Kingdom; Zhou Xiaochuan, Governor of the People's Bank of China of the People's Republic of China; Guillermo Ortiz, Chairman of the Advisory Board, Banorte, Mexico; Arkady Dvorkovich, Deputy Prime Minister of the Russian Federation; Anthony Scaramucci, Founder and Managing Partner, SkyBridge Capital, USA; Kenneth Rogoff, Thomas D. Cabot Professor of Public Policy and Professor of Economics, Harvard University, USA
05: H.M. Queen Rania Al Abdullah of the Hashemite Kingdom of Jordan, Member of the Foundation Board of the World Economic Forum
06: Jonas Prising, Chief Executive Officer, ManpowerGroup, USA
07: Hikmet Ersek, President and Chief Executive Officer, The Western Union Company, USA
08: Kasper Rorsted, Chief Executive Officer, Henkel, Germany
09: Orit Gadiesh, Chairman, Bain & Company, USA; World Economic Forum Foundation Board Member; Klaus Kleinfeld, Chairman and Chief Executive Officer, Alcoa, USA; World Economic Forum Foundation Board Member
10: Martin Senn, Group Chief Executive Officer, Zurich Financial Services, Switzerland; Paul Bulcke, Chief Executive Officer, Nestlé



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- 01:** Paul Kagame, President of the Republic of Rwanda
- 02:** Ursula von der Leyen, Federal Minister of Defence of Germany
- 03:** Aliko Dangote, President and Chief Executive Officer, Dangote Group, Nigeria; Dominic Barton, Global Managing Director, McKinsey & Company, United Kingdom; Meta-Council on the Circular Economy; Omar K. Alghanim, Chief Executive Officer, Alghanim Industries, Kuwait
- 04:** Al Gore, Vice-President of the United States (1993-2001); Chairman and Co-Founder, Generation Investment Management, USA
- 05:** Jimmy Wales, Founder and Chair Emeritus, Board of Trustees, Wikimedia Foundation, USA
- 06:** Christian Morales Collado Corporate Vice-President and General Manager, Europe, Middle East and Africa Intel Corporation, Germany
- 07:** Ana Botín, Chairman, Banco Santander, Spain
- 08:** Susan Goldberg, Editor-in-Chief, National Geographic Magazine, USA
- 09:** The panel, Growing in Harder Times session
- 10:** Struggle for Survival session
- 11:** Simin Nikbin Meydani, Director, Jean Mayer USDA Human Nutrition Research Center on Aging, Tufts University, USA



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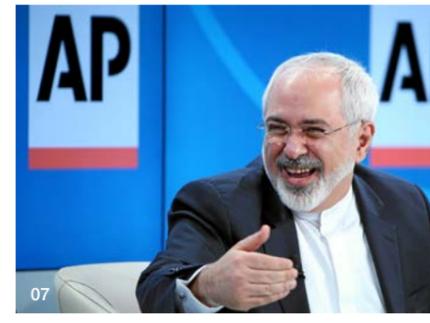
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- 01:** Haidar Al Abad, Prime Minister of Iraq; Charlie Rose, Anchor, CBS News, USA
- 02:** Loïc Le Meur, Chief Executive Officer, LeWeb, USA
- 03:** Habil F. Khorakiwala, Chairman Wockhardt Limited, India; Ahmad Iravani, President and Executive Director, Center for the Study of Islam and the Middle East (CSIME), USA
- 04:** David M. Rubenstein, Co-Founder and Co-Chief Executive Officer, Carlyle Group, USA; Indra Nooyi, Chairman and Chief Executive Officer PepsiCo Inc., USA
- 05:** Moisés Naim, Distinguished Fellow, Carnegie Endowment for International Peace, USA; Anne-Marie Slaughter, President and Chief Executive Officer, New America, USA
- 06:** Gary D. Cohn, President and Chief Operating Officer, Carlyle Group, USA; Ray Dalio, Chairman and Chief Investment Officer, Bridgewater Associates, USA
- 07:** Javad Zarif, Minister of Foreign Affairs of the Islamic Republic of Iran
- 08:** Mina Al-Oraibi, Assistant Editor-in-Chief, Asharq Al-Awsat Newspaper, United Kingdom; Hamza Yusuf Hanson, President, Zaytuna College, USA; Thabo Cecil Makgoba, Archbishop and Metropolitan of the Anglican Church of Southern Africa, South Africa; David Rosen, Rabbi and Interreligious Director, Interreligious Affairs, American Jewish Committee (AJC), Israel; Tony Blair, Middle East Quartet Representative, United Kingdom
- 09:** Jacob G. Zuma, President of South Africa
- 10:** Paul E. Jacobs, Executive Chairman, Qualcomm, USA
- 11:** Paul Polman, Chief Executive Officer, Unilever, United Kingdom
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Changing frontiers shaped by digital innovation

Connectivity and data are transforming all industries. Not only have business models been upended by digital technology, the boundaries between industries have also shifted. These changes have profound implications for the future of business as well as for the nature of work, civic participation and communications.

The rise of digital technologies – such as big data, the internet of things, and robotics – has created anxiety as well as a sense of opportunity in today's marketplace. Products ranging from tractors to coffee-makers have become networked objects generating constant streams of data. In addition, the world now has 2 billion smartphones and 5 billion mobile phones, and the number is growing. A recent survey of businesses by Accenture revealed that two-thirds of executives believe the failure to incorporate big data in their firm's operations would cause their businesses to suffer.

The internet will increasingly become the fabric that connects cities, homes and products we use, and the distinction between offline and online will become imperceptible. "The internet will disappear," Eric Schmidt, Executive Chairman, Google, predicted.

As the internet transitions from browser-dominated to app-driven, what are the implications for businesses and communities around the world? First, the boundaries between industries are changing, and opportunities to innovate may come from unforeseen sectors

or technological breakthroughs. Network connectivity has enabled cloud technologies and digital platforms to combine data sets in innovative ways.

The result for businesses is that disruptive innovations can come from sectors that initially seem distant from day-to-day operations. For example, new technologies enable drivers to install monitoring devices in exchange for discounts on their car insurance. Does this mean that car insurers must develop data analytics capacities? The demands for rethinking business models are

profound and pervasive. "Those of us who are slow to adapt to changes may go bankrupt," said Sung-Mo Steve Kang, President, Korea Advanced Institute of Science and Technology (KAIST).

Another feature of today's business landscape involves changes in the labour market. Digital platforms have fundamentally altered traditional models of employment. For example, the internet allows more people to work from home and to earn income from freelance work or creative-economy services such as Airbnb or Lyft.

As the millennial generation plays a larger role in the workforce, changing expectations about work and business cultures will affect an even greater number of firms. "Youth today want to be part of the solution," said Ellen Kullman, Chair of the Board and Chief Executive Officer, DuPont, USA. The skills of millennial workers may become increasingly valuable in helping firms utilize digital technologies. However, it is important for businesses to maintain continuity in culture and retain experienced workers.

Further, demand for technology skills has resulted in a bifurcation of the global workforce. "Labour markets are diverging between the haves and have-nots in terms of technology," said Jonas Prising, Chief Executive Officer, ManpowerGroup, USA. Ensuring that youth in developing nations in particular have the necessary job skills will require reforming education to improve digital literacy and creating infrastructure to increase broadband connectivity in underserved areas.

Increasing diversity in the workplace is one way that firms can maximize recruitment and retention of talent. Companies that monitor and publish diversity statistics tend to improve more quickly in the inclusion of women and minorities. "To increase the number of women at the top, start with transparency," said

Isabel Fernandez-Mateo, Adecco Chair Associate Professor, London Business School.

As smart machines and robotics play an increasingly large role in businesses, new questions arise about the skills required to succeed in the 21st-century workplace. Ensuring the inclusion of a broad range of demographics, skillsets and backgrounds increases a corporation's resilience and ability to take advantage of market opportunities.

New technologies have raised questions about how governments should respond to disruptive innovation. For example, how should municipalities regulate for-hiring driving services to balance the convenience of new apps with the public-safety needs of taxi-licensing regimes? These questions will require new partnerships between policy-makers, technology providers, business leaders and community activists. In addition, societies must weigh the advantages of infrastructure, such as low-cost bandwidth access, in comparison to other spending priorities.

The challenges for developing nations are particularly pressing. On the one hand, ensuring that low-income populations can access the internet is one of the most affordable ways to raise education levels, increase entrepreneurship and expand business opportunities. On the other hand, many developing-world communities still lack clean air and drinking water. Technological innovation is needed to ensure these basic needs are met.

"We need to find ways for technology to make everyone's lives better, not just people who are educated and can code," said Sheryl Sandberg, Chief Operating Officer and Member of the Board, Facebook, USA.

Technology also raises questions about balancing security and open-access to information. In Europe,



"Time is of the essence. Every day we don't improve our competitiveness is a lost day."

Angela Merkel
Federal Chancellor of Germany

concerns about data security have generated a range of national regulatory responses. New apps have allowed people to take control of their health in unprecedented ways, monitoring physical activity, heart rate and nutrition, for example. These tools also raise questions about government standards for balancing innovation with privacy protection.

Some digital firms have found that its customers will sacrifice some data privacy in exchange for convenience and efficiency. But trust is essential: customers will retaliate against firms that lack transparency or fail to give users options for managing their own data.

Data-sharing has opened new possibilities in medical research and academia. The collaborative nature of the Human Genome Project, for example, demonstrated the breakthroughs enabled by collaboration among scientists, engineers and data analysts. Complex, data-intensive fields such as neuroscience and cancer research could benefit from similarly multidisciplinary approaches.



"India's challenge is how to bring the largest number of young people into the job market with the right hard and soft skills."

Hari S. Bhartia
Co-Chairman and Founder, Jubilant Bhartia Group, India; Co-Chair of the Annual Meeting 2015

Innovation is sorely needed to improve healthcare systems around the world. Scientists have generated stunningly powerful new tools to treat illnesses such as cancer. However, existing pharmacology institutions cannot offer personalized genetic therapies on a large scale. The existing model of healthcare depends on a “fix-me” system in which patients seek out medical services to cure illnesses, but if this model continues, demographic changes will result in a doubling of healthcare costs by 2025. With many developed countries already spending more than 15% of their GDP on healthcare, this trend is unsustainable.

Shifting healthcare from a drain on national economies to a driver of innovation will require reinventing models to promote public health. One alternative is to focus on well-being, rather than treating illness. As chronic diseases such as obesity and diabetes become increasing problems around the world, an emphasis on healthy lifestyles and preventive care will become even more important. While it is not a high-tech solution, promoting individual responsibility, moderation and active lifestyles will be one of many innovations needed to raise living standards globally.

The Forum launched a multi-year Future of the Internet initiative to help strengthen trust and expand concrete cooperation on internet-related challenges and opportunities. The purpose is to help develop the internet as a core engine of human progress and safeguard its globally integrated, highly distributed and multistakeholder nature.



Oil prices, gas and renewable energy

Will low oil prices reverse the demand for renewable energy? How will new technologies in hydraulic fracturing and horizontal drilling transform geopolitics and affect the global power of oil-rich nations?

These questions were among the topics confronting participants at the 2015 Annual Meeting. While no consensus emerged to forecast the price of oil per barrel in the coming year, participants generally agreed that recent fluctuations in fossil-fuel pricing were unlikely to destabilize longer-term trends in energy markets.

One source of ongoing demand for renewables is China and its rapidly industrializing markets. The nation has committed to make renewable energy 30% of its energy mix by 2030, which means that Chinese demand will be a major source of demand for wind and solar technologies.

New demand-side technologies have also improved efficiency of fossil-fuel usage. For example, smart grids, congestion pricing,

efficiency standards and end-user apps have combined to make marked reductions in fossil-fuel demand from developed markets. In addition, innovations in natural gas production have caused gas to occupy a larger share of energy markets. New natural gas extraction sites can be installed more quickly and output can be modulated more easily in response to prices. Further, improvements in liquefaction processes have rendered natural gas easier to store and transport.

While demand for fossil fuels is unlikely to fade in the coming decades, boosters of renewable technology are quick to cite reduced costs of solar and wind technology as major breakthroughs in reducing carbon emissions and giving nations more options for configuring their desired energy mix.

Big brains, big data

With an average of 100 billion neurons, the human brain has more connections and a higher level of complexity than the internet. Recent advances in neuroscience have made striking gains in terms of understanding mental illness and the neural underpinnings of cognition. However, most basic processes of the brain remain a mystery.

“How do you lay down a memory? We don’t really know what the molecular basis of memory is,” said Francis S. Collins, Director, National Institutes of Health, USA; Global Agenda Council on the Future of the Health Sector.

However, the mysteries of the brain are starting to become solvable scientific puzzles, thanks to the computational power of big data and large, multidisciplinary projects such as the EU’s Human Brain Project and the US Brain Research through Advancing Innovative Neurotechnologies.

These projects are beginning to map neural processing and generate a tremendous amount of information about human cognition. This research could improve treatments for neural problems ranging from autism to blindness. Scientists have already identified ways to detect Alzheimer’s before the onset of symptoms by testing spinal fluid.

In order to ensure that this research benefits the greatest number of people, researchers must ensure that findings generate publically accessible data. The informational output of these projects could also transform data analytics. For example, presently, scientific research generates a high volume of images. But researchers have yet to identify ways to generate computational information or conduct statistical analyses from large numbers of images. Thus, the problem-solving required to analyse the human brain could also transform disciplines such as computer science, engineering and statistics.





01: Stefan Loefven, Prime Minister of Sweden; Jonas Prising, Chief Executive Officer, ManpowerGroup, USA; Hélène Rey, Professor of Economics, London Business School, United Kingdom; Guy Ryder, Director-General, International Labour Organization (ILO), Geneva

02: Brian Skerry, National Geographic Photography Fellow, National Geographic Magazine, USA

03: Peter B. Gabriel, Founder, Real World, United Kingdom

04: Toomas Hendrik Ilves, President of Estonia

05: The panel, The BBC World Debate: A Richer World, but for Whom?

06: KoTian Wei, Moderator and Host, CCTV News, China Central Television, People's Republic of China; Young Global Leader

07: Kofi Annan, Chairman, Kofi Annan Foundation, Switzerland; Secretary-General, United Nations (1997-2006)

08: Justin Lin, Professor, National School of Development, Peking University, People's Republic of China; Arun Jaitley, Minister of Finance, India

09: Akihiko Tanaka, President, Japan International Cooperation Agency (JICA), Japan; Kevin Rudd, President, Asia Society Policy Institute, Australia

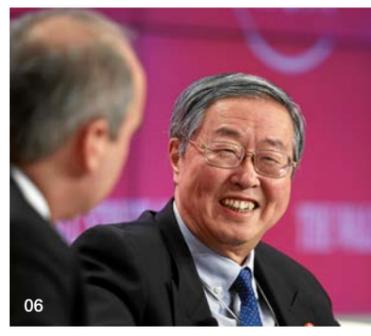
10: Pridiyathorn Devakula, Deputy Prime Minister of Thailand

11: A. Michael Spence, William R. Berkley Professor in Economics and Business, NYU Stern School of Business, Italy

12: Anne Pasternak, President and Artistic Director, Creative Time, USA; Daan Roosegaarde, Artist, Studio Roosegaarde, Netherlands; Carol Becker, Dean of Faculty, School of the Arts, Columbia University, USA

09: Akihiko Tanaka, President, Japan International Cooperation Agency (JICA), Japan; Kevin Rudd, President, Asia Society Policy Institute, Australia

12: Anne Pasternak, President and Artistic Director, Creative Time, USA; Daan Roosegaarde, Artist, Studio Roosegaarde, Netherlands; Carol Becker, Dean of Faculty, School of the Arts, Columbia University, USA



01: Hugh Herr, Assistant Professor in Media Arts and Sciences and Health Sciences and Technology, MIT - Media Laboratory, USA

02: Thabo Cecil Makgoba, Archbishop and Metropolitan of the Anglican Church of Southern Africa, South Africa; David Rosen, Rabbi and International Director, Interreligious Affairs, American Jewish Committee (AJC), Israel

03: Aliko Dangote, President and Chief Executive Officer, Dangote Group, Nigeria

04: Satya Nadella, Chief Executive Officer, Microsoft Corporation, USA

05: Rima Maktabi, Senior Anchor and Roving Correspondent, Al Arabiya, United Arab Emirates; Young Global Leader; Ayad Allawi, Vice-President of Iraq, Office of the President of Iraq, Iraq; H.R.H. Prince Turki Al Faisal Al Saud, Chairman, King Faisal Center for Research and Islamic Studies, Saudi Arabia; Rowsch N. Shaways, Deputy Prime Minister of Iraq, Office of the Prime Minister of Iraq, Iraq; John Baird, Minister of Foreign Affairs of Canada

06: Thorold Barker, Editor, Europe, Middle East and Africa, Wall Street Journal, United Kingdom; Zhou Xiaochuan, Governor of the People's Bank of China of the People's Republic of China

07: Amre Moussa, Secretary-General of the League of Arab States (2001-2011); Tarek Sultan Al Essa, Chief Executive Officer and Vice-Chairman of the Board, Agility, Kuwait

08: Juan Carlos Pinzon Bueno, Minister of National Defence of Colombia; Young Global Leader; Helen E. Clark,

Administrator, United Nations Development Programme (UNDP), New York; Jean-Marie Guéhenno, President and Chief Executive Officer, International Crisis Group (ICG), Belgium; Moisés Naím, Distinguished Fellow, Carnegie Endowment for International Peace, USA

09: Volkan Bozkir, Minister for EU Affairs and Chief Negotiator of Turkey; Joseph S. Nye Jr, University Distinguished Service Professor, Harvard Kennedy School, Harvard University, USA; Kishore Mahbubani, Dean, Lee Kuan Yew School of Public Policy, National University of Singapore, Singapore; John Baird, Minister of Foreign Affairs of Canada; Ngaire Woods, Dean, Blavatnik School of Government, University of Oxford, United Kingdom

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01: Laurence Fink, Chairman and Chief Executive Officer, BlackRock, USA; Joaquim Levy, Ministry of Finance of Brazil; Haruhiko Kuroda, Governor of the Bank of Japan; Benoît Coeuré, Member of the Executive Board, European Central Bank, Frankfurt; Mark J. Carney, Governor of the Bank of England; World Economic Forum Foundation Board Member; Min Zhu, Deputy Managing Director, International Monetary Fund (IMF), Washington DC; World Economic Forum Foundation Board Member

02: Mattias Klum, Photographer and Filmmaker, Mattias Klum Tierra Grande, Sweden; Young Global Leader Alumnus

03: Johan Rockström, Executive Director, Stockholm Resilience Centre, Sweden

04: George Soros, Chairman, Soros Fund Management, USA

05: George Osborne, Chancellor of the Exchequer of the United Kingdom

06: Klaus Schwab, Founder and Executive Chairman, World Economic Forum;

John F. Kerry, US Secretary of State

07: Katie Couric, Global Anchor, Yahoo News, USA; Melinda French Gates, Co-Chair, Bill & Melinda Gates Foundation, USA; Paul Kagame, President of the Republic of Rwanda; Erna Solberg, Prime Minister of Norway; Phumzile Mlambo-Ngcuka, Undersecretary-General and Executive Director, United Nations Entity for Gender Equality and the Empowerment of Women (UN WOMEN), New York; Paul Polman, Chief Executive Officer, Unilever, United Kingdom

08: Wolfgang Schäuble, Federal Minister of Finance of Germany

09: Hans Rosling, Professor of International Health, Karolinska Institute, Sweden

10: Kishore Mahbubani, Dean, Lee Kuan Yew School of Public Policy, National; Martin Wolf, Associate Editor and Chief Economics Commentator, Financial Times, United Kingdom

01: Ahmet Davutoğlu, Prime Minister of Turkey

02: Sheila Lirio Marcelo, Founder and Chief Executive Officer, Care.com, USA; Young Global Leader

03: Pham Binh Minh, Deputy Prime Minister and Minister of Foreign Affairs of Vietnam

04: Jim Yong Kim, President, The World Bank, Washington DC; Co-Chair of the Annual Meeting 2015

05: Nik Gowing, International Broadcaster, United Kingdom; Patrick Chappatte, Editorial Cartoonist, USA; Abdallah bin Bayyah, President, Forum for Promoting Peace in Muslim Societies, United Arab Emirates; Kenneth Roth, Executive Director, Human Rights Watch, USA; Jeanne Bourgault, President, Internews, USA

06: Nhlanhla Musa Nene, Minister of Finance of South Africa; Marcelo Cortes Neri, Minister of Strategic Affairs of Brazil; Alexei Kudrin, Professor and Dean, School of Liberal Arts and Sciences, Saint Petersburg State University, Russian Federation; Carlos Ghosn, Chairman and Chief Executive Officer, Renault-Nissan Alliance, France; World Economic Forum Foundation Board Member

07: Yorihiro Kojima, Chairman of the Board, Mitsubishi Corporation, Japan

08: Jim Hagemann Shabe, Chairman, Centre for Global Industries, Member of the Management Board; World Economic Forum Foundation Board Member; Sheryl Sandberg, Chief Operating Officer and Member of the Board, Facebook, USA; Young Global Leader Alumnus; Eric Schmidt, Executive Chairman, Google, USA; Co-Chair of the World Economic Forum Annual Meeting 2015; Satya Nadella, Chief Executive Officer, Microsoft Corporation, USA; Vittorio Colao, Chief Executive Officer, Vodafone Group, United Kingdom

09: Stefan Loefven, Prime Minister of Sweden; Jonas Prising, Chief Executive Officer, ManpowerGroup, USA

10: Moisés Naim, Distinguished Fellow, Carnegie Endowment for International Peace, USA; Marco Panara, Chief Editor, Business and Finance, La Repubblica, Italy



Building a future of confidence and trust

We live in turbulent times. Nothing feels secure, from our personal safety to our neighbourhoods, workplaces and public spaces where we interact as a community. What can be done to transform today's context from one of uncertainty, mistrust and fear to one of confidence, trust and optimism?

Despite the mood of uncertainty in the face of unprecedented geopolitical challenges, optimism and hope fuelled many of the conversations at the Annual Meeting 2015. Public and private sector institutions are working together to rebuild trust and there is huge potential for technology to transform all areas of our lives, including healthcare, financial services, energy, manufacturing and retail.

Participants taking stock of the Millennium Development Goals noted that progress has been made on many fronts. This year, the foundations for meaningful change can be laid – the Sustainable

Development Goals will be adopted at the UN summit in September and a global agreement on climate change could be reached in December.

Since 2008, when the global financial system imploded, trust in public and private sector institutions plummeted. Deeply engrained inequities rose to the surface and individual and societal risk became a daily reality for billions. Public confidence and trust are low. Trust, which is an intangible asset in organizations and leadership, implies ethical and moral linkages. As such, it contributes to human well-being and progress. But mistrust can lead societies into a downward spiral.

Challenges abound – fundamental institutions and global governance are broken, corruption is pervasive, the rich are becoming richer and the poor poorer, rising middle classes are being squeezed by volatile commodities, inequality is fuelling unrest, climate change and environmental degradation are undermining social and economic development, chronic and contagious diseases are on the rise and cybersecurity is moving to the top of the political agenda.

Failure to address social and economic inequalities could become toxic. Simonetta Sommaruga, President of the Swiss Confederation,

said globalization has induced “a deep-seated sense of uncertainty” that would be a “dangerous mistake” to ignore. The rise of national and populist parties worldwide is a warning signal.

How best to respond to this new global context? The key to facing all of these challenges is for leaders to fully realize the interconnectedness of the risk factors and develop strategies, including public-private partnerships, to manage them. Global leaders grappled with how to overcome trust and leadership deficits and defined new pathways to a more sustainable and just future.

Participants acknowledged that leadership and global governance are in crisis. International institutions are no longer representative and are in desperate need of reform. Many leaders talk about principles, including transparency, integrity and the common good, but practice often lags far behind.

Winnie Byanyima, Executive Director, Oxfam International, and Co-Chair of the Annual Meeting 2015, acknowledged that the rich are producers of great wealth. However, she added, the issue is about political capture. “Extreme wealth takes over the role of public decision-making,” she said.

With low oil prices, now is the perfect opportunity to cut \$2 trillion worth of global energy subsidies and invest in job creation and education, with a special focus on women, said Christine Lagarde, Managing Director, International Monetary Fund (IMF). “Excessive inequality is not good

for sustainable growth,” she said, adding that inequality had worsened since the financial crisis. “Distribution matters,” she said, because “if you increase the income share of the poorest it has a multiplying effect on growth.”

To rebuild trust, political leaders need to “cool down” prevalent dangerous trends and commit to addressing deepening pockets of conflict and confrontation, recommended Ernesto Zedillo Ponce de Leon, Director, Yale Center for the Study of Globalization, Yale University.

People need to be told the truth about the complexity of challenges and they need transparency, he said. This takes political courage. “My proudest moment as president [of Mexico] is when I was taking tough decisions and my popularity rating was lower than Mexico’s inflation rate,” Zedillo told participants.

Italy’s Prime Minister Matteo Renzi urged politicians to “carpe diem” and tackle complex risks head on. “Not to see the risks is stupid for a politician, but transforming risks into opportunities is the quality of leadership,” he said.

Chief executives also have an important role to play. CEOs need to better manage transparency and explain their role in societies. Corporate philanthropy and a serious commitment to public-private partnerships can help to rebuild trust.

Reform over the long term is the solution, according to Ahmad Iravani, President and Executive Director, Center for the Study of Islam and the

Middle East (CSIME), USA. “But it is also the responsibility of intellectual, scholars, thinkers and religious leaders to be more active within society,” he said.

Jim Yong Kim, President, The World Bank, and Co-Chair of the Annual Meeting 2015, told participants that the World Bank Group aims to raise the income of the lowest 40% earners in developing countries.

Bill and Melinda Gates of the Bill & Melinda Gates Foundation, USA, offered a vision for 2030 where poverty is eradicated, disease eliminated and everyone has access to nutritious food and the opportunities presented by education.

The couple said lives of people in poor countries will improve faster in the next 15 years than at any other time in history. Important breakthroughs will be driven by innovation and technology, ranging from new vaccines with universal coverage, better agriculture yields due to better seeds, better nutrition, cheaper smartphones and new ways to deliver these benefits to more people.



“We need to have a plan equal to the challenge.”

Jim-Yong Kim
President, The World Bank, Washington DC; Co-Chair of the Annual Meeting 2015

“We’re not trying to say the 1% are bad guys. But the wealthier can buy longer, happier and healthier lives, while the poor people and their children are trapped in poverty.”

Winnie Byanyima
Executive Director, Oxfam International, United Kingdom; Co-Chair of the Annual Meeting 2015





Shaping up to global issues with local solutions

At the Annual Meeting, the Shaping Davos initiative featured local solutions to global issues in 16 live sessions connecting to 40 cities worldwide. Powered by the Global Shapers Community, the initiative explored 10 topics ranging from governance in social media to innovation in education.

In Shaping Davos: Rethinking Politics, a conversation on social trends and technology pointed to a reshaping of politics and civic engagement worldwide. While disaffection with political parties is widespread, particularly among young people, social media and other forms of instant communication are making it easier to mobilize public demonstrations and open data is creating opportunities for deeper transparency and accountability of government. A new form of “active citizenship” is also available through information technology, which allows youth and all citizens to name and shame government offices that request bribes and also pushes the boundaries of transparency and accountability. The session featured Madrid, Manila, Ottawa, and Tunis.

In Shaping Davos: Conflict Resolution, Global Shapers from Juba to Gaza, Colombo to San Salvador, showed how each phase of conflict – from civil war to truth and rehabilitation commissions – carries tremendous challenges. Across the globe, the rise of social media has been seen as a democratizing force that can help facilitate and sustain peaceful societies. Social media has also helped to mobilize ground support for causes ranging from the uprisings that shaped the Arab Spring to the latest elections in Sri Lanka, facilitating an unprecedented rate of civic participation among young people.

The Global Shapers Community provides youth with a global platform to shape the future. There are currently more than 4,600 Global Shapers in over 400 Hubs in 165 countries and territories around the world.

Watch Shaping Davos webcasts at: <http://shapingdavos.org>

Global Shapers, with François Hollande, President of France, share perspectives on democracy, governance and innovation



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Secretary-General, Organization of the Petroleum Exporting Countries (OPEC), Vienna; Fatih Birol, Chief Economist, International Energy Agency, Paris; Dalia Grybauskaitė, President of Lithuania; Arkady Dvorkovich, Deputy Prime Minister of the Russian Federation; Khalid A. Al Falih, President and Chief Executive Officer, Saudi Aramco, Saudi Arabia; Claudio Descalzi, Chief Executive Officer, Eni, Italy

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10: Francine Lacqua, Editor-at-Large and Presenter, Bloomberg Television, United Kingdom; Christine Lagarde, Managing Director, International Monetary Fund (IMF), Washington DC; World Economic Forum Foundation Board Member; Gary D. Cohn, President and Chief Operating Officer, Goldman Sachs, USA; Ray Dalio, Chairman and Chief Investment Officer, Bridgewater Associates, USA; Ana Patricia Botín, Chairman, Banco Santander, Spain; Lawrence H. Summers, Charles W. Eliot University Professor, Harvard University, USA

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03: Joe Palca, Science Correspondent, National Public Radio, USA; Richard J. Davidson, William James and Vilas Research Professor of Psychology and Psychiatry, Center for Investigating Healthy Minds, Waisman Center, University of Wisconsin, Madison, USA; Thomas R. Insel, Director, National Institute of Mental Health, USA

04: Michael E. Haefliger, Executive and Artistic Director, Lucerne Festival, Switzerland

05: Muhammad Yunus, Chairman, Yunus Centre, Bangladesh

06: Tom Szaky, Founder and Chief Executive Officer, TerraCycle, USA; Social Entrepreneur

07: Brian Skerry, National Geographic Photography Fellow, National Geographic Magazine, USA

08: Sarah Jones, Playwright, Actress and Poet, USA

09: Wolfgang Ischinger, Chairman, Munich Security Conference, Germany talks to Joseph S. Nye Jr, University Distinguished Service Professor, Harvard Kennedy School, Harvard University, USA

10: Paola Antonelli, Senior Curator, Architecture and Design; Director, Research and Development, The Museum of Modern Art, New York, USA



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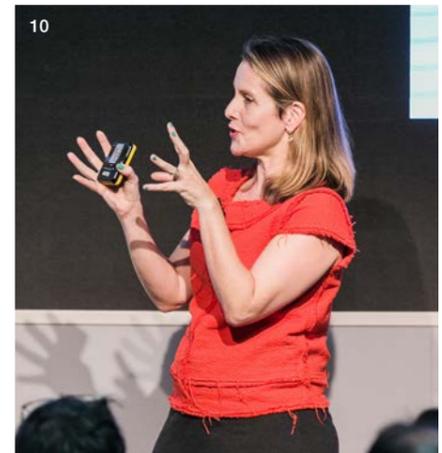
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01: Mary Barra, Chief Executive Officer, General Motors Company, USA
02: Nick Goldman, Research Group Leader and Senior Scientist, The Goldman Group, EMBL-EBI European Bioinformatics Institute, United Kingdom
03: Tania Singer, Director, Department of Social Neuroscience, Max Planck Institute for Human Cognitive and Brain Sciences, Germany
04: Muhtar A. Kent, Chairman of the Board and Chief Executive Officer, The Coca-Cola Company, USA
05: Simonetta Sommaruga, President of the Swiss Confederation and Minister of Justice and Police; William Lacy Swing, Director-General, International Organization for Migration (IOM), Geneva
06: Enda Kenny, Taoiseach of Ireland; Laimdota Straujuma, Prime Minister of Latvia
07: Anshu Jain, Co-Chief Executive Officer, Deutsche Bank, Germany
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10: Daniel Yergin, Vice-Chairman, IHS, USA



01: Robin Niblett, Director, Chatham House, United Kingdom; Alexander Stubb, Prime Minister of Finland; Young Global Leader; Enda Kenny, Taoiseach of Ireland; Laimdota Straujuma, Prime Minister of Latvia; Mark Rutte, Prime Minister of the Netherlands; Sigmar Gabriel, Vice-Chancellor and Federal Minister of Economic Affairs and Energy of Germany
02: Ren Zhengfei, Founder and Chief Executive Officer, Huawei Technologies, People's Republic of China
03: Patrick Pouyanné, Chief Executive Officer and President of the Executive Committee, Total, France
04: Health Summit workshop
05: Lynette Wallworth, Artist, Australia; Daan Roosegaarde, Artist, Studio Roosegaarde, Netherlands
06: David Christian, Professor of History, Macquarie University, Australia
07: Peter Liu, Founder and Chairman, WI Harper Group Inc., USA
08: Pierre Nanterme, Chief Executive Officer, Accenture, France
09: Joachim Schellnhuber, Director, Potsdam Institute for Climate Impact Research (PIK), Germany
10: Dominic Casserley, Chief Executive Officer, Willis Group, United Kingdom
11: Judith Rodin, President, Rockefeller Foundation, USA
12: The Keeping 'Worldwide' in the Web session

Arts & Culture at Davos

Artists unveil visions of balance

The playwright and comedian Sarah Jones is African American, but she can equally easily become a fast-talking Dominican student, an elderly Jewish woman or impersonate a number of other characters representing different world views and life experiences.

She performs this feat in her celebrated comedy show, *One-Woman Global Village*, which explores diversity and the universality of needs and hopes. In a world where walls are springing up, where nationalism and populism are stoking fear of the other, how can one single person such as Jones break these barriers effortlessly?

Jones and many other cultural leaders came to Davos to respond to a climate of exclusion by providing visions of balance, inclusiveness and nuance. The arts were included in the Annual Meeting programme because they are needed – now more than ever.

To complement the discussions, debates and conversations on global challenges, we created something akin to a set of artistic interventions – performances, screenings, visual displays and immersive installations – to help make those global challenges personal and to inspire our community of leaders to see hope even when the circumstances are bleak.

With the Victoria and Albert Museum, we created a set of large-scale animated immersive projections of contemporary photography from the Middle East, South Africa and the *Black British Experience*, powerfully bringing the outside world into the Congress Centre and exploring the theme *In Search of Balance*.

With Daan Roosegarde, we created the site-specific *The Studio*, marrying Roosegarde's *Dune* – a poetic and interactive landscape of energy-efficient LED lights that interact with the motion of passing visitors – with a space to discuss creative ideas for shaping a more sustainable future.

With Lynette Wallworth, we created *The Refuge* and presented Lynette's *Evolution of Fearlessness*, a set of moving and interactive portraits of women refugees, which celebrates resilience in the hardest conditions – this in the context of the worst refugee crisis ever recorded. In photographer Platon's words, artists can help us “humanize statistics”.

There has been a debate for centuries about the value of the arts. Are the arts an enjoyable distraction from the pressing concerns of everyday life, or can they help us better appreciate our world and provide inspiration to live everyday life to the fullest? At a time when there is a premium on efficiency, scale

and return on investment, it can be difficult to speak of the impact of the arts.

The arts are a key component of shaping any culture. Culture is how we see the world. How we see the world influences our decisions. With the world's decision-makers joining us in Davos, it is always a responsibility to bring the arts into the mix, helping leaders form as full a picture as possible of the global challenges and inspiring creative ways forward to tackle them.

At the Forum we speak of artists as “cultural leaders”; indeed, we are primarily interested in engaging with artists who directly through their work or indirectly through other activities are actively engaged in improving the state of the world.

The arts activities in Davos may or may not have tangible outcomes. A performance may only provide hope, or an installation only a slight sense of discomfort. We do not prescribe solutions. It is not the role of the arts. But we trust in the potential of the experiences, in how they are presented and contextualized within the Annual Meeting, to spark a new idea, create more empathy, shift a consciousness, and even lead a leader to commit to action. None of this is efficient or scalable, but then again, change has never come easily.

“The arts can communicate without words and can convey complex ideas that speak to people differently; art can increase tolerance and empathy.”



Deborah Bull
Director, Cultural Partnerships, King's College London, United Kingdom



More Davos highlights



Crystal Award winners 2015

Three cultural leaders were honoured at the 21st annual World Economic Forum's Crystal Awards ceremony. The awardees are highly regarded for their artistic career and have a demonstrated and long-standing commitment to improving the state of the world. Japanese architect Shigeru Ban was recognized for his innovative work using reusable materials for temporary housing in disaster areas in such places as his native Japan and in Haiti and Rwanda. Italian tenor Andrea Bocelli received the award for his musical achievements and inspiration to people living with blindness. Benin singer-songwriter Angélique Kidjo was honoured for supporting secondary school and higher education for girls in Africa. The award ceremony was followed by a concert performed by Bocelli and the Orchestra Sinfonica Rossini di Pesaro.

<http://wef.ch/crystalawards15>

Big History, Big Future for big ideas on big issues

New to the Annual Meeting this year, the Big History, Big Future series brought together experts across disciplines to help leaders think big by thinking back and thinking beyond in the new global context. The series examines how society reached this point in human history and speculates about where it is headed. Big ideas in the session, From the Origins of Life to Megacities, included migration and collective learning, cities and states, and power, conflict and governance. The future rests on how people can act together even though they do not necessarily share the same values or interests. In the session, Globalization, Growth and Stability, population, agriculture and energy, and trade, capitalism and globalization were cited as concepts of growth for measuring human well-being and happiness. In Innovation since the Modern Revolution, innovation is seen as a powerful and disruptive force that evolved naturally, spread quickly through language and accelerated through communal learning. Throughout the meeting, participants had the opportunity – through the Big Picture: Big History display – to embark on a visual exploration of history from the Big Bang to the modern day and glimpse into the future using touchscreen technology.



Touching lives in The Refuge

Housed in The Refuge – a set of moving and interactive portraits of women refugees living in Australia – artist Lynette Wallworth's *Evolution of Fearlessness* exhibition exposed participants to loss, survival and strength. After reading the stories of 10 women who lived through wars, survived concentration camps or experienced extreme acts of violence, the viewer approaches a doorway in a darkened room and places a hand on the glass portal. This action activates a life-sized video of one of the women to step forward and place her hand on your hand. The work creates a moment of video touch.

Built around the importance of gesture and responsive to touch, *Evolution of Fearlessness* provides a tactile gateway to the women contained in the piece. While cinematic techniques are at the heart of the art work, it goes beyond cinema in its immersive and interactive form, revealing the strength of the human spirit. It is not only about women who have experienced extreme trauma but also those who have managed to transform that trauma and come out stronger.

Shapers bring world to Davos

Throughout the week the World Economic Forum's Global Shapers Community – a network of exceptional young leaders who self-organize to have an impact on their local communities – brought the world to Davos and took Davos to the world through a series of live events. The interactive webcast sessions connected 40 cities from around the world to discuss 10 topics related to the Annual Meeting theme, The New Global Context. Topics focused on rethinking politics, engaging youth in work, conflict resolution and building trust in public-private partnerships, among others.

The Shaping Davos initiative provided viewers with unprecedented live access to cities and issues in every major region of the world, using two-way live streaming and satellite broadcast technology. Shaping Davos allowed its audience to travel to cities like Gaza, Erbil, Juba, Paramaribo, and many others, to explore local solutions to global issues.

www.shapingdavos.org



World Economic Forum Insight: reports launched at Davos



Global Risks 2015

The 2015 edition of the Global Risks report completes a decade of highlighting the most significant long-term risks worldwide, drawing on the perspectives of experts and global decision-makers. This year's report underscores potential causes as well as solutions to global risks. Not only does it include 28 global risks in the report's traditional categories (economic, environmental, societal, geopolitical and technological), but also considers the drivers of those risks in the form of 13 trends.

<http://wef.ch/grr2015>



Beyond Supply Chains

The report identifies a set of companies that are implementing world-class supply chain practices that are best in class from a commercial perspective, while also improving environmental impact and local economic conditions – building ethical supply chains. This is known as the “triple supply chain advantage”.

<http://wef.ch/bsc15>



Bridging the Skills and Innovation Gap to Boost Productivity in Latin America

The report identifies skills and innovation as two of the biggest challenges preventing Latin America from reaching its full competitiveness potential, sustaining prosperity and raising the well-being of its citizens. It presents recommendations for the region's political, business and civil society leaders to collaboratively address these challenges across sectors and national borders.

<http://wef.ch/latamcompetitiveness>



Building Foundations Against Corruption

The report provides practical advice on how corruption in infrastructure and related sectors can be addressed through collective action. It is part of the Forum's Building Foundations Against Corruption project, which aims to foster CEO and government collaboration to build a framework for open and transparent business practices.

<http://wef.ch/againstcorruption15>



Data-Driven Development Pathways for Progress

The report by the World Economic Forum Global Agenda Council on Data-Driven Development serves to clarify how big data can be leveraged to address the challenges of sustainable development. Providing a blueprint for balancing competing tensions, areas of focus include: addressing the data deficit of the Global South, establishing resilient governance and strengthening capacities at the community and individual level.

<http://wef.ch/datadrivendev15>



Enabling Trade: Increasing the Potential of Trade Reforms

The report examines trade reform and the gaps and potential improvements that governments can make in collaboration with the private sector. It uses case examples to illustrate supply chain bottlenecks and the ways that both national governments and the private sector can use ongoing trade reforms to either reduce or eliminate those hindrances.

<http://wef.ch/enablingtrade15>



Benchmarking Inclusive Growth and Development

This discussion paper aims to contribute to the emerging debate on what policy incentives and institutional mechanisms are available to policy-makers seeking to expand social inclusion without dampening incentives to work, save and invest.

<http://wef.ch/inclusivegrowth15>



Health Systems Leapfrogging in Emerging Economies

The report gathers insights from 50 case studies in 20 emerging economies on the concept of “leapfrogging”, including ways to scale up the process and initiate broader health system transformation. Leapfrogging can empower emerging economies to build health systems that are more focused on better health outcomes, financial sustainability and people satisfaction.

<http://wef.ch/healthsystems15>



Industrial Internet of Things: Unleashing the Potential of Connected Products and Services

The Industrial Internet of Things – the integration of the physical and digital worlds through networked sensors, machine learning and big data – promises to fundamentally transform and disrupt a wide range of traditional industries through improved operational efficiency, new business models and opportunities for job creation. The report highlights the latest wave of technological change that will impact industries, value chains, business models and workforces, and the actions that business and government leaders need to take to ensure long-term success.

<http://wef.ch/internetofthings15>



Maximizing Healthy Life Years

The report, part of the Forum's Future of Healthy project, includes a systems map depicting the complex ecosystem influencing healthy populations, key inflection points for investment in healthier societies, examples of investments at these inflection points that have resulted in positive health and economic returns, and building blocks to rethink the concept of return on investment (ROI) for a healthy population.

<http://wef.ch/healthylife15>



Partnering Against Corruption Initiative (PACI)

The Forum's Partnering Against Corruption Initiative (PACI) is expanding work of its PACI Vanguard community of global chief executive officers in 2015 to help implement the action plan created by the B20 Working Group on Anti-Corruption. Top priorities of the action plan include critical issues such as beneficial ownership, public procurement reform, strengthening anti-corruption enforcement, harmonizing legal frameworks and initiating more collective action.

<http://wef.ch/paci15>



Partnering for Cyber Resilience Towards the Quantification of Cyber Threats

This report outlines a “cyber value-at-risk” framework that seeks to unify all dimensions of cyberthreats and encourages organizations to create robust cyber risk models. This should help increase confidence regarding decisions to invest, distribute, offload and/or retain cyber risks.

<http://wef.ch/cyberrisk15>



Project Mainstream

Project MainStream, part of the World Economic Forum's Circular Economy initiative, released a new project outline containing three programmes – PET and polyester, paper and paperboard, and asset tracking – to accelerate the transition to a circular economy. The initiative brings together industry players on a cross-industry, cross-supply chain basis to change the way they conduct business, including in their product design, material usage and business models.

<http://wef.ch/projectmainstream15>



The Business of Creativity

The report explores how digital content has introduced opportunities for creating, sharing and distributing content, while revealing tensions in copyright systems. It also highlights recent innovations in digital content ecosystem, illustrates how such innovations impact copyright systems, and explores the legal, technical and societal changes needed to foster the ongoing innovation of online content.

<http://wef.ch/normvalues15>



The Future of Electricity

The Future of Electricity: Attracting Investment to Build Tomorrow's Electricity Sector offers guidance on transforming the electricity sector to a more sustainable, affordable and reliable system, and outlines recommendations for policy-makers, regulators and businesses in developed markets to attract needed investment. It is part of a broader Future of Electricity initiative, which was launched at the World Economic Forum Annual Meeting 2014, and aims to provide countries, companies and societies with a platform for dialogue and learning amid the transition to a lower-carbon electricity system.

<http://wef.ch/electricityfuture15>

Acknowledgements

The World Economic Forum would like to thank its Strategic Partners for their valuable support of the World Economic Forum Annual Meeting 2015.

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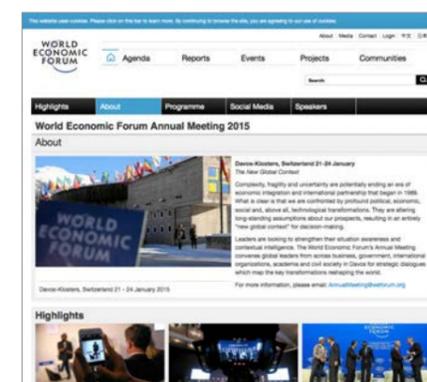
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Further Information



The event page of the World Economic Forum Annual Meeting 2015 provides access to a richer level of content from the meeting, including videos, photographs, session summaries and webcasts of selected sessions.

<http://www.weforum.org/am15>

More information on the World Economic Forum Annual Meeting 2015 can be found using the following links:

Highlights Video

<http://www.weforum.org/am15/highlights>

Programme

<http://www.weforum.org/am15/programme>

Session Summaries and Insight Reports

<http://www.weforum.org/am15/summaries>

Webcasts

<http://www.weforum.org/am15/webcasts>

Photographs

<http://www.weforum.org/am15/photos>

Agenda

<https://agenda.weforum.org>



This report is also available to download in PDF or HTML format:
<http://www.weforum.org/am15/report/pdf>

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The views expressed in this publication do not necessarily reflect those of the World Economic Forum.

Upcoming Meetings

World Economic Forum on East Asia

Jakarta, Indonesia 19-21 April 2015

Marking a return to Indonesia after three years, the 24th World Economic Forum on East Asia will be held in Jakarta just months after the inauguration of Indonesia's third democratically elected government, under the leadership of President Joko Widodo. In this context, the meeting will be an ideal platform for senior decision-makers from different sectors to explore how enhancing trust can improve regional cooperation and advance critical decisions for accelerating sustainable socio-economic development.

For more information, email: EastAsia@weforum.org



World Economic Forum on Latin America

Riviera Maya, Mexico 6-8 May 2015

The World Economic Forum on Latin America returns to Mexico to collaborate in the region's transition to long-term economic growth and social development. Mexico, one of the leading economies in Latin America and current holder of the pro-tempore presidency of the Pacific Alliance, has made advances on a variety of critical reforms, which are already opening new opportunities. The meeting will provide an ideal platform for committed decision-makers to set a bold renovation agenda and take the initiative on the new generation of Latin American investments and transformational projects.

For more information, email: LatinAmerica@weforum.org



World Economic Forum on the Middle East and North Africa

Dead Sea, Jordan 21-23 May 2015

Convening under the theme, Shaping a New Strategic Context, more than 800 government, business and civil society leaders from more than 50 countries are expected to participate. Taking place at a pivotal time, the meeting will particularly focus on new developments and institution-building efforts of countries in the Levant and North Africa, which are creating important momentum for regional and cross-regional trade and investment with countries of the Gulf Cooperation Council, as well as with the United States, Europe and Asia.

For more information, email: MiddleEast@weforum.org



World Economic Forum on Africa

Cape Town, South Africa 3-5 June 2015

In 2015, the World Economic Forum on Africa marks 25 years of change in the continent. Over the past decade and a half, Africa has demonstrated a remarkable economic turnaround, growing two to three percentage points faster than global GDP. The meeting will convene regional and global leaders from business, government and civil society to take stock of progress over the past 25 years, share insights on the present landscape and identify innovative approaches to accelerate inclusive growth while bringing about sustainable development in the future.

For more information, email: Africa@weforum.org



Annual Meeting of the New Champions 2015

Dalian, People's Republic of China 9-11 September

The ninth Annual Meeting of the New Champions convenes the next generation of fast-growing enterprises shaping the future of business and society, and leaders from major multinationals as well as government, media, academia and civil society. A community of more than 1,500 participants from over 90 countries will participate in the foremost global gathering on science, technology and innovation, which addresses today's unprecedented set of intertwined global challenges – economic, political, societal and environmental.

For more information, email: NewChampions@weforum.org



For a full list of upcoming meetings, visit the World Economic Forum's website: www.weforum.org





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